

**THE TOWERS AT CHEESMAN PARK
BOARD OF DIRECTORS MEETING**

November 7, 2011

Board members present: Greg Eisler, President; Peter Boes, Vice President; Jeff Stanley, Treasurer, Michael Flaherty and Mindy Marks, Members-at-Large; Carol Fausak, Secretary.

Weststar representative: Chris Ricketts, CMCA®

A. CALL TO ORDER

Greg called the meeting to order at 7:00 p.m.

B. APPROVAL OF PREVIOUS MEETING MINUTES (SEPTEMBER 26, 2011)

Mindy motioned to approve the Minutes of September 26, 2011. Michael seconded. Motion passed unanimously.

C. FINANCIAL REPORT

- Chris Ricketts presented the 2011 Financial Review. As of the end of September, \$32,945.09 remained in the operating account balance.
- The reserves' ending balance for the same period was \$197,958.60.
- Auditor's letter of agreement was presented to the Board.
- *Peter motioned to accept the Auditor's letter. Michael seconded. Motion passed unanimously.*
- *Chris asked that the Board agree to accept credit cards for collection costs. This motion was accepted and unanimously approved.*

D. UNFINISHED BUSINESS

- ETS Wireless Technical Service and Support Agreement contract was presented for signature. *This entails the following homeowners' fees increase.*
- 1-Bedroom units will increase from \$170 to \$180. 2-Bedroom units will go from \$290-\$300.
- *Peter made a motion to accept the ETS contract. Jeff seconded. Motion passed unanimously. Contract accepted as of November 7, 2011.*

E. NEW BUSINESS

- No additional items from the Board.

F. ADJOURNMENT

Meeting adjourned at 8:02 p.m.

The next Board meeting is scheduled for Monday, November 28, 2011.

Respectfully submitted,

Carol Fausak,
Secretary

Approved November 28, 2011