

THE TOWERS AT CHEESMAN PARK
HOMEOWNERS AND BOARD OF DIRECTORS MEETING

January 30, 2012

Board members present: Greg Eisler, President; Peter Boes, Vice President; Jeff Stanley, Treasurer; Carol Fausak, Secretary; Mindy Marks, Member-at-Large. *Absent:* Mike Flaherty, Member-at-Large.

Weststar representative: Chris Ricketts, CMCA®

Homeowners: Steve Giampaolo; Kevin Miller; Sue Fedenia; Myron and Lydia Swize

A. CALL TO ORDER

Greg called the meeting to order at 7:05 p.m.

B. MANAGER'S REPORT/HOMEOWNERS' FORUM

- Greg discussed the FHA application. Application is ready for submission next week. It was turned over to our attorney at a cost, but it was felt this was worthwhile in terms of time and efficiency. The template can be used for future applications. By having an FHA-mortgage approved building, it opens another group of buyers for the condos. We meet all the criteria necessary for FHA approval; however, FHA does not necessarily approve all mortgages. It is based on a variety of factors, such as 30% ratio of owners::renters, or how many other FHA mortgages are currently in effect in the building. The application must be renewed every two years; a new requirement.
- The backyard fence has been repaired after suffering damage during the unusual storm; this is the third time it has needed repairs. The cost was \$918 to repair the cedar fence that was built six years ago.
- Snow removal is proving difficult on the upper parking lot. There is nowhere to shovel the snow. One suggestion was to purchase an upper-level parking spot to store the snow; might be a solution if a parking spot were available. Another suggestion was to build a gate and push the snow through that.
- Lobby remodel is continuing. Peter and Michael will be presenting their designs at the early March meeting.
- The Towers at Cheesman is building up the reserves while being considered for the FHA approval so unessential major improvements are being delayed.
- Our recent WIFI has proven to be a big success in the building.
- Move-ins and outs have proven to be a problem. Offsite owners should control renters attempting these moves. Official hours for the moves are: Monday to Saturday, 9 a.m. to 8 p.m. These hours are generous compared to other buildings, but reservations must be made in advance for the elevators since these are hours that homeowners are around and using them. Inconvenience to homeowners must be kept to a minimum.
- Greg said the party room stove will be replaced.
- Greg said LED lights will be put over the elevators.

- Homeowners present at the meeting commented that the building looks nice and feel content.

C. APPROVAL OF PREVIOUS MEETING MINUTES (November 28, 2011)

Peter motioned to accept the Minutes of November 28, 2011. Mindy seconded. Motion passed unanimously.

D. FINANCIAL REPORT

Operating Account at the end of December, 2011 is \$44,058.28.

Reserve Account at the end of December, 2011 is \$206,905.31.

Peter motioned to move \$5,000 from the operating account to reserves. Jeff seconded. Motion passed unanimously.

E. UNFINISHED BUSINESS

Nothing brought up from the Board.

F. NEW BUSINESS

Nothing brought up from the Board.

G. EXECUTIVE SESSION

Board went into Executive Session to discuss homeowner/building decisions.

H. ADJOURNMENT

Meeting adjourned at 8:10 p.m.

Approved February 27, 2012