

**PINNACLE MUSEUM TOWER ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
June 19, 2008

**OPEN SESSION MINUTES**

**NOTICE OF  
MEETING:**

Upon due notice given and received, an Open Session of the Pinnacle Museum Tower Association Board of Directors was held on June 19, 2008 at 6:00 p.m. in the Amenity Room.

**ATTENDANCE:**

Directors Present: Chris Eddy, President  
Pete Thistle, Secretary  
Jim Cox, Director

Directors Absent: Steve Sparta, Vice President  
Harold Dokmo, Treasurer

Also Present: Bruce Heckman, The Prescott Companies  
Rob Hussey, The Prescott Companies

**CALL TO  
ORDER:**

The meeting was called to order at 6:07 p.m. by Chris Eddy, President.

**EXECUTIVE SESSION**

**DISCLOSURE:**

The Board of Directors disclosed proceedings in the Executive Session:

- Hearing conducted
- Approval of minutes
- One Foreclosure approval
- SB800 update
- Smart Property presentation

**APPROVAL  
OF MINUTES:**

Upon a motion made by Pete Thistle, seconded by Jim Cox, and carried, the Board of Directors approved the minutes from the Open Session on May 15, 2008 as presented with Chris Eddy abstaining.

**FINANCIAL  
REPORT:**

The Board of Directors reviewed the financial statements for the period ending May 31, 2008. A summary of the financial activity is as follows:

	<b><u>March 2008</u></b>
Operating Assets:	\$180,881.84 (\$28,477.06 Delinquencies)
Reserve Assets:	\$351,267.35
YTD Total Assets:	\$532,149.19

**Motion:** Upon a motion made by Jim Cox, seconded by Pete Thistle, and carried, the Board of Directors accepted the May 2008

financial reports as presented subject to the auditor's year end review.

**COLLECTIONS:** The Board of Directors reviewed the delinquency report listing the past due accounts as of March 31, 2008. The following accounts are scheduled for collection action pursuant to the Association's delinquency policy subject to Board action:

<u>Account</u>	<u>Balance</u>	<u>Action</u>
535-042-09-18	\$1,387.00	Lien
535-042-11-33	\$1,902.40	Lien
535-042-11-52	\$1,551.90	Lien

**Motion:** Upon a motion made by Jim Cox, seconded by Pete Thistle, and carried, the Board of Directors approved the above stated collection actions pursuant to the aging report and the Association's Collection Policy.

**INVESTMENTS:** Management informed the Board of Directors the balance of the operating account is over the FDIC insured limit of \$100,000 and suggest the Association open a sweep account, which is a money market account that is FDIC insured or purchase a CD.

No action was taken at this time. The Board of Directors requested additional information on sweep accounts.

**COMMITTEE  
REPORT:**

Todd Ruth, Committee Chair, presented the following information as recommendations of the Committee from a meeting held on May 5, 2008:

- **Communications:** Pat McArron created an on-line calendar to show residents the availability of the Association's amenities.
- **Welcome Packet:** The Committee created a welcome packet for new residents. They asked Management to create several to hand out to those moving into the building.
- **Dog Policy:** Recommendation for amendments to the Association's Pet Policy were made
- **Radio:** The trial run for the radio has been successful. The Board of Directors was asked for a permanent means of playing music.
- **Pet Policy:** Presented the final draft of the Pet Policy to the Board of Directors for distribution to the Membership.
- **Pool Hours:** Recommended the hours for the pool and spa be changed to open at 6am.

**NEW BUSINESS:** **Pool Hours:** The Board of Directors listened to the Committee's recommendation to extend the pool and spa hours to open at 6 am.

**Motion:** Upon a motion made by Pete Thistle, seconded by Jim Cox, and carried, the Board of Directors changed the hours of the pool and spa to 6am – 11pm, seven days a week. Notice to the Homeowners is to be sent out for 30 day review.

**Global Power Proposal:** Management presented a proposal from Global Power for maintenance of the diesel generator and fire pump for \$2100/year. Currently, we are using Bay City Electric for \$2248/year. Global Power provides exceptional service and will include regular maintenance items in their proposal.

**Motion:** Upon a motion made by Pete Thistle, seconded by Jim Cox, and carried, the Board of Directors accepted the proposal from Global Power for \$2100/year.

**Floor Representatives:** A member of the Association has asked to have floor representatives to alert neighbors of goings on in the building. A proposal will be presented in the near future.

**Window Washing:** Jim Cox addressed the Board of Directors with his desire to move the window washing from October to as soon as possible.

**Motion:** Upon a motion made by Jim Cox, seconded by Pete Thistle, and carried, the Board of Directors moved to have the window washing rescheduled to the earliest possible date.

**Reserve Study:** Management presented an amended version of the previously approved reserve study to the Board of Directors. The changes were made to service life, quantity, and cost of some items.

**Motion:** Upon a motion made by Jim Cox, seconded by Pete Thistle, and carried, the Board of Directors accepted the revised reserve study.

**OLD BUSINESS:** **Children's Museum Discussion:** Chris Eddy informed the Membership the Board of Directors met on June 5, 2008 to discuss the recent goings on at the Museum. As a result, letters were formed and sent to Kevin Faulconer, the permitting office, the Children's Museum, and surrounding Associations. The letters were to inform the museum of the Association's discontent with the way in which they operate. One of the letters was read aloud.

**Motion:** Upon a motion made by Jim Cox, seconded by Pete Thistle, and carried, the Board of Directors approved the minutes from the Special Session held on June 5, 2008 as presented.

Union Street Planters: Management re-presented a proposal from Benchmark landscaping to provide a choice of a Tropical or Mediterranean layout of plants to be placed in the planters on the Union Street entrance. If accepted, either layout would cost \$2140.

No action was taken. The Board of Directors would like to get a professional landscape architect involved.

Revised Pet Policy: The Committee presented their final draft of the revised pet policy to the Board of Directors.

**Motion:** Upon a motion made by Jim Cox, seconded by Pete Thistle, and carried, the Board of Directors approved the revised pet policy with minor changes. Once the changes are made, the policy is to be sent to the Membership for a 30-day review.

P1 Access to Elevator Lobby: Management informed the Board of Directors of the inability to program a fob reader for the door to the elevator lobby on P1. There are two other options for the Board of Directors to consider. A keypad lock can be installed for \$1,793 or a door lock can be installed for \$450.

**Motion:** Upon a motion made by Jim Cox, seconded by Chris Eddy, and carried the Board of Directors approved the installation of a lock on the P1 elevator lobby door be installed for \$450 with Pete Thistle abstaining.

CC&R Amendment and Ballot: Management presented the final draft of the CC&R Amendment and Ballot prepared by Jon Massie to be distributed to the Membership to implement the first stages of installing water detection devices in each unit.

#### **HOMEOWNER FORUM:**

The floor was opened for homeowner's comments. The following items were raised for discussion:

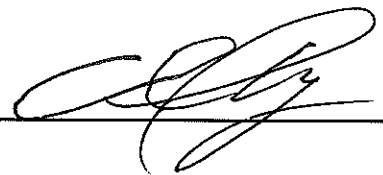
- Inquiry as to where one can obtain minutes and financials
- Request for an on-site superintendant
- A homeowner informed those present one can move the dryer lint vent lower for about \$200
- A homeowner alerted those present of the absence of a main power switch in the unit circuit breakers. They are located in the hall.
- Inquiry about parking on the plaza

#### **NEXT MEETING DATE:**

The next Open Session of the Board of Directors meeting will be held on July 17, 2008 at 6:00 p.m.

**ADJOURNMENT:** With no further business to come before the Board of Directors at this time, the Open Session adjourned at 8:09 p.m.

ATTEST: \_\_\_\_\_

A handwritten signature in black ink, appearing to be "C. J. [unclear]", written over a horizontal line.

DATE: \_\_\_\_\_

7/24/08