

**PINNACLE MUSEUM TOWER ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
August 21, 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 August 21, 2008 at 6:00 p.m. in the Amenity Room.

**ATTENDANCE:**

Directors Present: Chris Eddy, President  
Steve Sparta, Vice President (7pm arrival)  
Pete Thistle, Secretary  
Roger Dyer, Treasurer

Directors Absent: Jim Cox, Director

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

**CALL TO  
ORDER:**

Chris Eddy, President, called the meeting to order at 6:11 p.m.

**EXECUTIVE SESSION**

**DISCLOSURE:** The Board of Directors disclosed proceedings in the Executive Session:

- Hearing conducted
- Approval of minutes
- One foreclosure
- SB800 update; supplemental repair proposal not yet received; filing of claim against D&O Insurance
- Request regarding air lifts to 35<sup>th</sup> floor
- Organizational meeting; Roger Dyer appointed Treasurer

**APPROVAL  
OF MINUTES:**

Upon a motion duly made and seconded, the Board of Directors approved the minutes from the Open Session on June 19, 2008 as presented, with Roger Dyer abstaining.

**FINANCIAL  
REPORT:**

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

	<b><u>March 2008</u></b>
Operating Assets:	\$207,082.58 (\$22,825.75 Delinquencies)
Reserve Assets:	\$382,358.60
YTD Total Assets:	\$589,441.18

**Motion:** Upon a motion made by Roger Dyer, seconded by Pete Thistle, and carried, the Board of Directors accepted the July 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 July 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>
535-042-09-59	\$1,684.00	Lien
535-042-11-33	\$1,818.20	Lien
535-042-11-50	\$2,093.00	Lien

**Motion:** Upon a motion made by Roger Dyer, 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:** There were no investment decisions to be made, at this time.

**COMMITTEE  
REPORT:**

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

- CD Player in Lobby: The Committee supports this.
- Recycle Bin: The Committee supports finding an identical trash can for recycling in the Lobby.

Stan Marder, Social Committee, discussed the success of Monday night's function and mentioned the upcoming Endless Summer Nights on September 14, 2008.

**NEW BUSINESS:** Resident Requests: Ali and Lidia Diba (#1101) and Mitch Cohen (#2305) submitted requests for reimbursement of the move fee pointing out Rule #1 of the Move Policy, which states, 'however, first-time homeowners will have the fees waived to accommodate original occupancy of the building'.

**Motion:** Upon a motion made by Roger Dyer, seconded by Pete Thistle, and carried, the Board of Directors waived the \$250 fee for Dr. and Mrs. Diba and Mr. Cohen on the basis of ambiguous wording in the Move Policy.

Management presented a plumbing bill received from the Owners of #508 with the understanding the Owners required

reimbursement. The bill stated a clog was found in their kitchen sink ten feet down the line.

**Motion:** Upon a motion made by Roger Dyer, seconded by Pete Thistle, and carried, the Board of Directors denied the owner's request.

**OLD BUSINESS:** Children's Museum Discussion: The Board of Directors informed the Membership the neighboring Communities (Horizons and City Front Terrace, specifically) joined forces with the CCAC to keep a close eye on the Children's Museum's intention to obtain permits for their upcoming gala. There has been threat to file an injunction, if certain items of concern aren't properly ironed out.

Ratification of Pool and Spa Hours: At a Board meeting held on June 19, 2008, the Board of Directors approved to extend the pool and spa hours from 6am – 11pm, seven days a week. At this time, the Board of Directors would need to ratify their decision where the rule will commence on September 22, 2008.

**Motion:** Upon a motion made by Roger Dyer, seconded by Pete Thistle, and carried, the Board of Directors ratified their decision to extend the pool and spa hours.

Ratification of Pet Policy: At a Board meeting held on June 19, 2008, the Board of Directors approved a proposed pet policy. At this time, the Board of Directors would need to ratify their decision where the rule will commence on September 22, 2008.

**Motion:** Upon a motion made by Roger Dyer, seconded by Pete Thistle, and carried, the Board of Directors ratified their decision to change the Pet Policy.

Appointment of ARC Committee: Management presented a list of Homeowners interested in joining the Architectural Review Committee to the Board of Directors.

**Motion:** Upon a motion duly made, and seconded, the Board of Directors appointed Bruce Heckman, Jim Cox, John Palafoutas, Warren Marsh, and Hossein Khadiri as the Members of the Architectural Committee.

Window Washing Update: The Board of Directors mentioned to the Membership the window washing was complete and the next scheduled washing would be in April 2009.

**HOMEOWNER**

**FORUM:**

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

- No cold water going to washing machine of unit #508
- Inquiry as to the impending elevator shut down

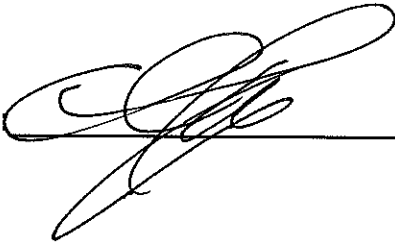
**NEXT MEETING**

**DATE:**

The next Open Session of the Board of Directors meeting will be held on September 18, 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 7:42 p.m.

ATTEST

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

DATE:

09-18-08