

PINNACLE MARINA TOWER ASSOCIATION
BOARD OF DIRECTORS MEETING
June 16, 2010

OPEN SESSION MINUTES

**NOTICE OF
MEETING:**

Upon due notice given and received, an Open Session of the Pinnacle Marina Tower Association Board of Directors was held on June 16, 2010 at 6:00 p.m. in the Amenity Room.

ATTENDANCE:

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

Directors Absent: Roger Dyer, Treasurer

Also Present: Jim Jennings, The Prescott Companies
Rob Hussey, The Prescott Companies
Tim Manley, Countywide Mechanical
Bill Dodd, Countywide Mechanical

**CALL TO
ORDER:**

Chris Eddy, President, called the meeting to order at 6:13 p.m.

EXECUTIVE SESSION

DISCLOSURE:

The Board of Directors disclosed proceedings in the Executive Session:

- Approval of Minutes
- No Collections
- Contract Discussion - Security
- Finance Discussion
- Resident Discussion
- Construction Defect Lawsuit Update

**APPROVAL
OF MINUTES:**

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors approved the minutes from the Open Session on May 19, 2010, as amended, with Pete Thistle abstaining.

**FINANCIAL
REPORT:**

The Board of Directors reviewed the financial statements for the period ending May 31, 2010. A summary of the financial activity is as follows:

May 2010

Operating Assets:	\$259,474.06
Reserve Assets:	\$658,298.37
YTD Total Assets:	\$913,772.43
Delinquencies	\$ 22,708.46

Motion: Upon a motion duly made, seconded, and carried, the Board of Directors accepted the May 2010 financial report as presented subject to the auditor's year end review.

COLLECTIONS: There was no collection action required.

INVESTMENTS: There was no investment action required.

**COMMITTEE
REPORT:**

Todd Ruth, Committee Chair, presented the following information as recommendations of the Committee:

- The Committee asked for an update with the lights on the roof.
- The Committee asked for an update with regard to the pool temperature they are aware of a tripped circuit breaker.
- The Committee suggested the possibility of a sub-committee for the purchase of umbrellas for the pool area.

Stan Marder spoke on behalf of the Social Committee to announce a party on the 4th of July.

OLD BUSINESS: Strategic Plan: The Board of Directors discussed steps taken with regard to improvements to the Association's common areas.

Motion: No action was taken.

Purchase of Bookcases: The Board of Directors review the request from the Social Committee to purchase and install two bookcases (36w x 72h) to be placed on the second floor. Books and periodicals would be placed on it for those interested to borrow or add to the collection. The Social Committee would be responsible for its upkeep.

Motion: Upon a motion duly made, seconded and carried, the Board of Directors approved the expenditure and placement of the bookcases as long as it allowed no less than 44 inches of clearance in the hallway.

NEW BUSINESS: Gym Equipment: The Board of Directors reviewed proposals from Advanced Exercise Equipment to replace the recumbent bicycle in the gym. The proposals ranged from \$4,700 to \$6,300 with varied levels of functions. The Board of Directors provided questions to Management they would like to consider before moving forward with the purchase.

Motion: Upon a motion duly made, seconded, and carried the Board of Directors tabled this item until such a time when the information requested could be provided.

Chiller Repair: Tim Manley and Bill Dodd, representatives from Countywide Mechanical, we present to discuss proposals to repair the chillers, which are responsible for providing chilled air to the common area hallways. The recommended repairs total \$25, 142. The Board of Directors asked Management to forward the proposals to Dan Daderian (expert plumber) and ask for him to inspect the faulty chillers.

Motion: Upon a motion duly made, seconded, and carried the Board of Directors tabled this item until such a time when the information requested could be provided.

**HOMEOWNERS
FORUM:**

The floor was opened for Homeowner's comments.

- A resident asked if there was or will be parking available for guests on the P1 level.
- A resident referenced two orange cones located on the plaza and asked for their removal.
- A resident referenced the sparse landscaping in three of the planters located on the plaza and asked for them to be addressed.
- A resident reported the New Children's Museum had a 'load-in' at midnight the previous Saturday.

NEXT MEETING

DATE: The next Open Session of the Board of Directors will be held on July 21, 2010.

ADJOURNMENT: With no further business to come before the Board of Directors at this time, the Open Session adjourned at 8:08 p.m.

ATTEST: 

DATE: 7/21/10