

**PINNACLE MARINA TOWER ASSOCIATION**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
**WEDNESDAY, APRIL 18, 2012 MINUTES**

**NOTICE OF MEETING:** Upon due notice given and received, a Regular Session Meeting of the Pinnacle Marina Tower Association Board of Directors was held on Wednesday, April 18, 2012, at 6:00 p.m. in the Amenity Room.

**ATTENDANCE:** Directors Present: Chris Eddy, President  
Joe Mansolillo, Secretary  
Melanie Branca, Treasurer  
Vikram Monder, Director-at-Large

Absent: Steve Sparta, Vice President

Also Present: Bill Lawrence and Melissa Vaughan representing The Prescott Companies

**CALL TO ORDER:** The Regular Session Meeting was called to order at 6:00 p.m. by President, Chris Eddy.

**EXECUTIVE DISCLOSURE:** In accordance with California Civil Code, the items discussed in Executive Session must be briefly disclosed to the membership in Open Session. No specifics or names shall be provided.

- **Approval of Minutes**
- **Mechanics Lien**
- **Construction Defect Lawsuit Update**
- **Lobby Design Contract**
- **Security Contract**

**APPROVAL OF MINUTES:** **Motion:** Upon a motion made by Vikram Monder, seconded by Melanie Branca and carried with Joe Mansolillo absent, the Board voted to approve the March 21, 2012 Regular Session Meeting Minutes as presented.

**FINANCIAL REPORT:** The Board of Directors reviewed the financial statements for the period ending March 21, 2012. A summary of financial activity is as follows:

Operating Assets:	\$ 535,485
Reserve Assets:	\$ 837,266
YTD Total Assets:	\$1,372,752
Delinquencies:	\$ 32,750

In March 2012, the Association received (.40%) to budgeted income and incurred (3.68%) to budgeted expenditures. Since the first month of the new fiscal year, the Association received .98% to budgeted revenue and incurred (11.72%) to budget in operating procedures.

**Motion:** Upon a motion made by Melanie Branca, seconded by Vikram Monder and carried with Joe Mansolillo absent, the financials for the period ending March 31, 2012, were accepted subject to a year-end review.

**MANAGEMENT REPORT:** The Board reviewed the Management Report as submitted.

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**COMMITTEE  
REPORT:**

The Committee Chair informed the Board the Super Committee did not meet in March. The following committees submitted reports:

1. Finance Committee
2. Social Committee

**UNFINISHED  
BUSINESS:**

**Insurance Proposals:** The Board tabled the discussion to the next executive session meeting.

**Connecting Water Booster Pump to Emergency Power:** The Board reviewed a proposal from Lopez Engineering to prepare specifications for the project.

**Motion:** Upon a motion made by Chris Eddy, seconded by Joe Mansolillo and carried, the Board voted to approve the \$3,500.00 expense for engineering services.

**Management Office Addition:** The Board tabled the discussion to the next regular session meeting.

**Patio Furniture Fabric Selection:** Management presented the Board with fabric samples and a proposal from Patio Guys to refurbish the existing patio furniture.

**Motion:** Upon a motion made by Joe Mansolillo, seconded by Vikram Monder and carried, the Board approved the \$5,018.20 expenditure to refurbish the pool furniture and selected the "Havana Opal" fabric.

**Upright Bike Replacement Update:** Management informed the Board the replacement upright bike for the gym has been ordered and, thanks to the involvement of one of the Committee members, the price was negotiated for a savings of over \$700.00.

**Broken Pavers:** Management advised the Board that the intended fix for the pavers broken by the window washers on the 33<sup>rd</sup> floor turned out to be impracticable. There are structural issues that must be addressed beyond replacing the broken pavers. A new solution must be found; otherwise, the pavers will continue to be broken when the window washing equipment is used.

**Motion:** Upon a motion made by Joe Mansolillo, seconded by Melanie Branca and carried, the Board voted to offer the affected resident a temporary fix not to exceed \$2,000.00, in an effort to solve the aesthetic problem by replacing the unsightly broken tiles. The Board will consult legal counsel and seek expert advice moving forward to determine what must be done to solve the problem permanently within the next six months.

**NEW BUSINESS:**

**Water Chemistry:** The Board reviewed a proposal from Capture H2O for the cooling tower chemical maintenance.

**Motion:** Upon a motion made by Chris Eddy, seconded by Joe Mansolillo and carried, the Board voted to approve the proposal from Capture H2O to replace

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Aquaclear as the Association's cooling tower chemical maintenance service provider. Once Capture H2O begins servicing the Association's equipment, Management will work with them to develop a proposal to reintroduce softened water into the system for the Board's review.

**Water Intrusion Policy:** The Board tabled the discussion to the next regular session meeting.

**Lobby Doors:** Management recommended to the Board that residents and guests should be required to use fobs or to be recognized between certain late evening and early morning hours for safety and security reasons, rather than being routinely let into the lobby by front desk staff. Management advised the Board that the intercoms outside the South and West entrances are now programmed to call the front desk.

**Motion:** Upon a motion made by Chris Eddy, seconded by Vikram Monder and carried, the Board agreed with Management's recommendation to stop routinely letting residents and guests into the lobby between the hours of 11 p.m. and 7 a.m. If a resident needs to be let in during those hours they must be recognized by the front desk staff; otherwise, they will need to use the intercom to request access. A sign will be placed at the west entrance: "Please use south lobby entrance between the hours of 11 p.m. and 7 a.m."

**New Children's Museum Contacts:** Management provided the Board with a list of contacts for the museum as requested by the Board at a prior meeting.

**Letter to Contractors:** The Board tabled the discussion to the next regular session meeting.

**Homeowner Request – Reimbursement for Damaged Vehicle:** The Homeowner did not supply a written request and advised Management he wished to attend the meeting in person to explain his situation to the Board. The Homeowner was not in attendance; as a result, the Board was unable to make a determination without any details.

**Communication from Homeowner – Gym Equipment:** The Board reviewed a letter sent by a Homeowner in support of the Board's movement toward replacing worn out gym equipment with quality, high end equipment.

**2011 Financial Review:** The Board reviewed the 2011 Financial Review prepared by Greg Villard, CPA.

**Motion:** Upon a motion made by Chris Eddy, seconded by Joe Mansolillo and carried, the Board voted to mail the Financial Review to the Membership as required by California Civil Code.

**Reserve Funding:** Management recommended transferring excess funds from the operating account to the reserve account in order to increase the reserve funding percentage.

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The Board directed Management to ask the Reserve Study Analyst at Barrera & Co. for their opinion.

**HOMEOWNER  
FORUM:**

The floor was opened for Homeowner comments.

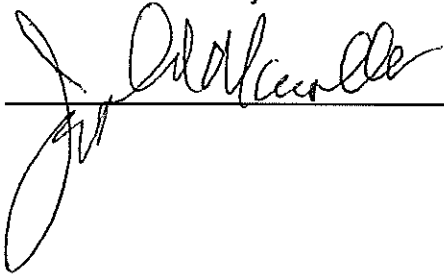
**DATE OF NEXT  
MEETING:**

The next meeting will be held in the Amenity Room on May 16, 2012, at 6:00pm.

**ADJOURNMENT:**

With no further business to come before the Board of Directors, the Open Session was adjourned at 8:38 p.m.

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



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

5/16/12