

Villa Towers Board of Directors Meeting

Wednesday, July 13, 2016

Meeting Minutes

Bob Hellmuth called meeting to order at 5:31 pm

Roll call of Directors – Bob Hellmuth, Cathy Gill, Cathy Newman, Mike Leach. Absent: Rob Saari

Notice of meeting – Confirmed Monday, July 11th

Secretary – Minutes were distributed prior to the meeting. Mike Leach motioned to accept the June 27th, 2016 meeting minutes as distributed and amended. Seconded by Cathy Newman. All in favor. Motion carried.

Treasurer – Mike Leach provided the following financial report, as of July 1, 2016:

Operating account: \$61,338.98

Reserve account: \$235,004.55

Reserve review: \$16,838 left in special assessment as of July.

To come out: \$7,000 for concrete restoration (including work at 1030, 430, 428 and review of expansion joints on each floor), \$650 touch-up painting, \$600 valve repair on roof (x2), \$2800 trash chute replacement of curve at bottom.

New Business –

No new business.

Work List Items & Committee Reports –

Billiard room floor (Cathy Newman): Cathy reviewed flooring and presented the Decorating committee's recommendation to proceed with the Quantum vinyl, wood-like flooring that is waterproof, durable, and attractive. Three quotes were provided:

Recommended quote: Quantum \$1983 installed + billiard table removal & set up (on backorder till end of July 29). Possibly an additional \$130 for table leveling, if required (separate co.), then totaling \$2113. Total Deposit \$1488.90 required now. Balance of \$494 due upon completion

Florida Carpet & Interior: 2nd quote, not including table moving: \$2775

Empire: 3rd quote, not including table moving: \$3741

Mike confirmed this be coming out of reserves. Extra tiles will be kept in case of issues.

Cathy Newman motioned to proceed with recommended tile by Quantum for a total \$1983 plus \$130 for table leveling. Mike Leach seconded. All in favor, including Rob via proxy. Motion carried.

Elevator decorating (Cathy Newman) – Additional estimates are coming. Mike stated that \$4000/elevator not including the doors, is in the reserve budget, although there is 7 years left on the flooring.

Dryer Vent work (Tom Newman) – Vents were cleaned by Tom Holt who matched the budget of \$420. Bids came in \$750 (Cathy Gill) and over \$1000 (Tom Newman).

Quotes for additional painting – Quotes coming from Peter Painter (TBD) and Tom Holt (\$20/hr). Painting east stairs: \$125 x 14. Will follow up with painters.

Generator (Tom Newman): It will cost \$3500 for frame for generator (all inclusive), which has now been confirmed as needed. Current frame has rusted out. More quotes required. Bob H is following up with one vendor who has not been responding.

Long range planning & improvements (Cathy Gill): Cathy brought up the idea of reviewing long-term projects. Brief review of reserve budget as some items may be due for updating. This is not a new idea. Ideas that have been put forth for consideration to help maintain and or boost value for current and future owners:

- Service counter in billiard room

- Storage room, extending card room
- Signage at street – updated
- Gazebo – protection from sun and wind in unused northeast area of property
- Hot tub/Jacuzzi
- Other ideas as submitted

Exercise equipment owner survey – Discussed briefly but committee members, Rob Saari and Don Gill were not present. Mike wants to know owner interest. Bob suggested we need an owner survey regarding usage of the fitness room. Tom and Cathy to assist Rob and Don with survey creation.

Fire sprinkler retrofitting (Tom Newman) – To address concern by some based on articles in the news that as of 2016 a retrofit is required, Tom presented past VT minutes, which show that a retrofit of fire sprinklers was turned down by a vote by the Board at that time. An email will be sent to current owners to confirm that we're covered. Cathy Gill to send email to the owners, with copy of relevant minutes.

Costs (Tom Newman) – An increase of some operating costs is anticipated for 2017 due to usual yearly adjustments, which will have to be added to the operating budget. Tom will present to the financial committee when they meet next.

Landscaping (Bob Hellmuth) – The switch to Prairie Landscaping has occurred successfully.

Adjournment: Mike Leach motioned to adjourn meeting at 6:47 pm; seconded by Cathy Newman. All in favor. Motion carried.