

Villa Towers Board of Directors Meeting
Monday, August 26, 2019
Meeting Minutes

Cathy Newman called the meeting to order at 9:34 am.

Roll call of Directors – Cathy Newman, Mike Leach, Cathy Gill, Rob Saari, Maria Kaliniak

Notice of meeting – Confirmed posted in elevators and lobby on August 23.

Secretary Report – Cathy G

- Cathy G moved to accept the minutes of the April 22nd meeting minutes as previously emailed. Mike L seconded. All in favor. Motion carried.
- Cathy G will post to the owner website.

Treasurer Report – Mike L:

- As of July 31st:
 - Reserve account:
 - Elevator \$81,699
 - Painting \$98,939
 - Paving \$11,273
 - Roofing \$70,913
 - Concrete & General Restoration \$19,229
 - Operating account: \$39,733.
 - Liability insurance for late loan payment: \$10,000
 - Special Assessment: \$1,108. (\$500 due to ELSS, Balance will remain in reserves)
- Budget for 2020 is being prepared by the Finance committee for Board review shortly, then owner review in November/December.
- As of October 1st, we will not spend any more money out of the reserve account.
- Accounting software and a computer has been purchased for Villa Towers. In the future we will put less activity through our accountant and Jeff Foster will begin cutting checks. Our accountant will be retained for tax purposes.
- 2018 Annual statement has been amended to correct an accountant error brought to our attention by Tom N at the April 22nd Board meeting. There was a loss of \$10,000 in the operating budget. Tom N confirmed that he is satisfied with responses provided.

Old Business –

- Maintenance Updates (Rob S) – Fire boxes that are no longer in use are being removed from each floor. The next elevator inspection is on August 1, including an elevator test using the generator.
- Aesthetic Updates (Cathy N) – Redecorating of the Exercise room is completed. The Lobby was repainted. Armor screen is ready for this hurricane season.
- Fencing around generator & dumpster tabled from previous meeting. (Mike L & Tom N) – \$3000 is in reserve (item 24) and discussion was again tabled to 2020.
- Landscaping (Maria K) – Our new Landscaper is doing well. We are trimmed and ready for hurricane season. Water is being monitored especially in light of the high amount of rainfall. Thank you to Tom B for assisting with trimming.
- Access to the Beach (Susan Hoffman/Diana Bello) – Research of beach walkway options have begun. One estimate \$42,000 has been received. Other less-cost options have been found via the internet and will be pursued. More to come.
- ELSS Update (Tom N) – Via our consultant SLS, an application was submitted around February 1st to get a waiver from installing a sprinkler system at Villa Towers. The fire inspector has not yet responded. The state is still requiring that sprinkler systems be installed by end of 2019; however, there is a legislative delay proposed to delay this to 2024. From a legal point of view, Villa Towers has done everything possible. Laminated signs were posted on each floor showing where fire extinguishers are located.

New Business –

- Concrete Restoration (Cathy N/Mike L) –
 - In June, concrete evaluation was conducted with contractor, including common areas and private balconies, which was last done in 2005
 - Estimate of costs: Work \$56,000, permitting \$4000, and engineering \$2800 for a total of 63,000. Based on current finances, it has been determined that the best way to handle this is to have an owner assessment. The line of credit will be used to pay fees as required, and at the end of the project, a Notice of Assessment will be sent to owners based on the final costs, with 60-90 days to pay. The line of credit will then be reimbursed. A letter will be drawn up and sent to owners to advise of upcoming Notice of Assessment,
 - Timing: 4 to 6 weeks to complete, starting in September.
 - Cathy N moved that we finance the concrete restoration project using the credit line and repaying it with a special owner assessment, with partial payment upfront and balance due 60 days after final letter based on the actual final cost. Seconded by Mike L. After discussion, motion was amended to remove first installment. Amendment seconded by Rob S. Cathy N moved that we have a special owner assessment to cover concrete restoration due 60 days after the Notice of Assessment based on the actual final balance when known. All in favor. Motion, as amended, carried.
 - Susan Hoffman suggested that daily activity be posted during concrete restoration to advise owners.
- Pool Furniture (Cathy N/Barbara Hellmuth) – As our furniture is showing wear and is due for replacement, Barbara H and Cathy N found a supplier with PVC pool furniture that is attractive, comfortable, stackable, and heavier than current chairs, with no rusting parts. The quote is \$4,500.
 - Cathy N made a motion to proceed with an order from A Plus Patio Furniture for 20 chairs, 4 chaise with arms, and 11 chaise without arms for \$4,500. Seconded by Cathy G. All in favor. Motion carried. Cathy N will order, Delivery is about 2 weeks.
 - Bob Hellmuth suggested that some old chairs (2 chairs & 2 chaise) be kept and put outside the gate to the beach by the table,
- Water meter being replaced on Thursday, August 29th. Cathy N will post notice advising that the water will be turned off briefly.
- Fire pit area near the pool (Cathy N) – Research is being done, looking into a gas fire pit addition, with a portable propane tank. The vision is for a fire pit and Adirondack chairs to be placed on the front patio area for any owner or guest to use. So far, feedback from owners that are present has been positive. Cathy N made a motion to make room in the patio area for fire pit and 6 to 8 Adirondack chairs. This is already in the budget and exact costs are still being collected. Seconded by Rob S. All in favor. Motion carried.
- Light for lobby (Maria K) – Maria proposed that lighting in the lobby could be improved. This was deferred to next year.

Adjournment: At 10:58 am a motion to adjourn was made by Cathy G. Seconded by Mike L. All in favor. Meeting adjourned.