

**VALLEY LO TOWERS I  
BOARD OF DIRECTORS MEETING  
November 19, 2020**

The Board of Directors Meeting was called to order on Zoom at 7:05 pm. A quorum of Board members were present.

**BOARD MEMBERS PRESENT:** Dixie Elwell  
Jim Janus  
Anne Gardner  
Mary Bielinski  
Florence Bubes  
Jane Carter  
Paul Kaiser

**BOARD MEMBERS ABSENT:** None

**ALSO, PRESENT:** Kevin Sanders, Braeside Management  
Homeowners

**ELECTION OF OFFICERS:**

**Motion:** Ms Bubes nominated Ms Elwell for President, Ms Gardner seconded, and the motion was approved by all Board members except Ms. Bielinski and Mr. Kaiser who abstained.

**Motion:** Ms Bubes nominated Mr. Janus for Vice-President, Ms. Bielinski seconded, and it was unanimously approved.

**Motion:** Ms Bubes nominated Mr. Janus for treasurer, Ms Carter seconded and the motion was unanimously approved.

**Motion:** Ms. Bubes nominated Ms Gardner for secretary, Ms Carter seconded and the motion was unanimously approved, except for Mr.Kaiser who abstained.

**MANAGEMENT REPORT**

**OLD BUSINESS**

Bartlett Tree finished the **tree trimming** in October.

The techs have been working on repairing **garage exhaust fans**, heaters and dampers, and should be finished by the end of the week.

**NEW BUSINESS**

A proposal was presented by KGH Engineering, with a 2-phase plan. Phase I which includes reviewing existing drawings, and documents, and performing structural calculations, and drawing up repair documents to the village for review. Discussion regarding moving forward with Phase I of project for \$4600.00

**Motion** was made by Mr. Kaiser, seconded by Ms. Carter and unanimously approved to have KGH Engineering do the work at a cost of \$4,600.00.

There was a discussion about **Wifi access points** in the garages. The lack of cell service in the garage has become an issue. Management received a bid for a cell signal booster at a cost of \$24,768.00. Another option is to add a wireless access point, and quotes for that have been presented by Protech-\$4,688.63 and Forbel-7,174.00. However, wifi service will require users to have a smart phone. Management seeking costs from web service providers.

Capps Plumbing was not able to gain access to 3 apartments during their previous visit, and will need to return to finish **hydrojetting** the vertical lines. The cost to return and complete the hydrojetting is \$1,185.00.

**Motion** was made by Ms. Bielinski and seconded by Mr. Janus for Capps Plumbing to complete the hydrojetting project at a cost of \$1,185.00 and was unanimously approved.

Management will look into purchasing an air purifier for the exercise room.

A VLTl survey, created by Mr. Kaiser, will probably be sent out to all the residents in January, after review by the Board.

The Erels Maintenance contract is up on February 1, 2021 with no increase, and the Apex contract is up in March with a 60-day out clause. The Board will decide about both after the new year.

#### **ADJOURNMENT**

**Motion** was made by Ms. Bubes to adjourn the meeting at 8:29 pm., seconded by Ms. Carter and unanimously approved.

## VLTJ Treasurer's Report as of 12-31-2020

### Year-end Summary

- 2020 year-end reserve (savings) balance: \$1,223,169.81
- 2020 year-end operating (checking) balance: \$99,557.44
- 2020 total actual expenses: \$665,462.64 (under budget\*)

### Assessments

- Monthly deposit of assessment income to Operating Account: \$58,500.18
- Monthly portion of assessment moved from Operating to Reserve: \$12,566.67

### Reserve Account - Balance (Think of it as our "savings" account)

- Balance on bank statement at start of 2020 \$1,046,711.14

### Reserve Account - Deposits (payments into the account)

- Planned cumulative deposit by year end (**\$12,566.67** x 12): \$150,800.00
- Interest income to Reserve Account YTD through 12/31: \$4,727.58

### \*\*Reserve Account - Debits in process of being voided

- Handyman's General Services - resolve 2019 uncleared check \$25,500.00
- Total Mechanical Solutions - resolve 2019 uncleared check \$13,658.50

### Cash Operating Account - Balance (Think of it as our "checking" account)

- Balance on bank statement at start of the year \$83,772.76

### Cash Operating Account - Deposits

- Planned cumulative deposit by year end (**\$58,500.18** x 12): **\$702,002.16**
- Unplanned deposits include fines, fees, repairs charged to owners.

### Cash Operating Account - Debits

- Planned cumulative expense by year end: **\$702,002.16**