

VALLEY LO TOWERS I

Board of Directors Meeting

November 20, 2014

President Rich Melford called a meeting of the Valley Lo Towers I Condominium Association to order at 7:13PM following the suspension of the 2014 Annual meeting. The meeting was held at the Clubhouse Meeting room. It was noted a quorum was present.

Board Members Present Rich Melford, President
Dixie Elwell, Vice President and Treasurer
Anne Gardner, Secretary
Mary Bielinski, Director
Judy Bialek, Director
Jim Eggers, Director

Board Members Absent: Joy Ferguson

Others Present: Lee Flanagan, Braeside Condominium Mgmt.
Homeowners

APPROVAL OF MINUTES

Motion: Upon motion duly made, seconded and unanimously carried, the minutes of the October 16, 2014 meeting were approved as submitted.

PRESIDENT'S REPORT

Mr. Melford thanked the nine candidates for their willingness to work as a Board member and serve the community.

He stated the Board had accomplished much during 2014, and he thanked the members for their service, but noted there is more to accomplish in 2015. Projects will include the decision whether to become a non-smoking property, changes to environment, landscaping, completion of the decorating work begun in 2014 and updates to the Rules and Regulations and By-Laws related to the PALM legal decision.

He stated it had been a pleasure working with the board members and serving the community.

TREASURER'S REPORT

Ms. Elwell provided information for the financial status of the Association for the period ending October 31, 2014, noting expenses were typical. Electricity expenses will end the year over budget. Of the \$39,404.07 in Accounts Receivable, \$32,846.68 are from the estate of Unit 2020/405, stating the unit has been acquired by HUD.

Operating Account	\$ 211,489.57
Disbursements	54,436.86
Reserve Account Balance	733,041.69
Total Funds:	944,531.26
Accounts Receivable	39,404.07
Accounts Payable	8,478.97
Total Liabilities	35,776.17

Motion: Upon motion duly made, seconded and unanimously carried, the Treasurer's report was accepted as provided.

MANAGEMENT REPORT

Mr. Flanagan stated a proposal to remove a spruce tree on the east side of the property and grind the stump had been received.

As requested by the Board, he had initiated a search for a project manager for the work being done, but was unsuccessful.

Meeting dates for 2015 have been given to the Board: 6 meetings in the months of April, May, June, September, October and November.

A proposal to complete the 2014 audit was received and will be voted upon during the meeting.

Based on The "PALM" court ruling for another Association, he encourages the Board NOT use the "Reply All" when using email for Association matters.

COMMITTEE REPORTS

DECORATING COMMITTEE

Ms. Bielinski stated work had been completed in the lobby of the 2000 building, and baseboards were being installed. The 2020 building work is beginning and will continue until completed. Carpet installation is expected around December 17. Furniture has been ordered.

The Committee is exploring the possibility of making the meeting room in the 2020 building into a room that everyone can use.

Sconces will be installed in the 2020 building within 2 weeks. The art work in the lobby will have spot lights on them.

She noted the contractors are performing well, and there is a lot of oversight.

There was a question if there were enough handicapped parking spaces. While it is believed there are, this will be investigated.

A new ledge will be added in the mailroom.

Currently, the project expenditures are under budget.

The Committee is exploring if the plants in the vestibule could be updated by building a platform, tiling it, and then adding containers with plants. Bids are being gathered. It was noted Homeowner input would be gathered before changes are made. The Board must approve any expenditure and proposed work.

LANDSCAPE COMMITTEE

Ms. Bialek: The holiday decorations will be in place after Thanksgiving. The bids for the new spruce trees has been received and will be considered in 2015. There is a new snow plowing contract.

There was discussion as to the operation of the pool and Valley Lo Towers I contribution to the expenses.

WELCOMING COMMITTEE

Ms. Gardner welcomed two new Homeowners to the Community: Suzanne Galanera 2020/502 and Sally Lumovic 2000/507.

OLD BUSINESS

None presented.

NEW BUSINESS

Ms. Bialek stated the Holiday decorations should have an expense of approximately \$1000 for installing the pots, lighting the trees and adding the evergreens. No poinsettias will be used.

Motion: Upon motion duly made, seconded and unanimously carried, the Board authorized up to \$1,100 for holiday decoration expenditures.

The tree at the east side of the entrance is cut in half and topped out.

Motion: Upon motion duly made, seconded and unanimously carried, the Board approved the removal of the spruce tree at the east side of the entrance at a cost not to exceed \$501 to remove the tree and grind the stump.

Mr. Melford reported the signs stating the dog rules have been installed at the east and west ends and look good. The signs in front of the building are shabby, and it has been suggested these should be replaced. Bids will be obtained in the spring.

The proposal for the 2014 Audit was reviewed.

Motion: Upon motion duly made, seconded and unanimously carried, the Board accepted the bid from Nyborg for the completion of the 2014 audit at a cost not to exceed \$4,200.

APPROVAL OF THE 2015 VALLEY LO TOWERS I BUDGET

Motion: Upon motion duly made, seconded and unanimously carried, the Board approved the 2015 Valley Lo Towers I operating budget as submitted to the homeowners.

ADJOURNMENT

Motion: Upon motion duly made, seconded and unanimously carried, the Board adjourned the meeting at 7:48 PM.

Minutes transcribed by Words Plus