

VALLEY LO TOWERS I
Board of Directors Meeting
May 19, 2016

President Rich Melford called a meeting of the Valley Lo Towers to order at 7:01 PM at the Community Room, 2020 building. It was noted a quorum was present.

BOARD MEMBERS PRESENT: Rich Melford, President
Dixie Elwell, Treasurer
Mary Bielinski, Director
Art Ferguson, Vice President
Connie Conway, Director
Rochelle Schulman, Director (arrived 7:06 PM)

BOARD MEMBERS ABSENT: Margaret Brown

ALSO PRESENT: Lee Flanagan, Braeside Management
Homeowners, List on file with Management

APPROVAL OF MINUTES

Motion: Upon motion by Ms. Conway, seconded by Ms. Elwell and unanimously carried, the Board approved the April 21, 2016 minutes as submitted with an addition a Homeowner conducted a video and audio recording of the meeting.

Motion: Upon motion by Ms. Bielinski, seconded by Ms. Schulman and unanimously carried, the Board approved the minutes for the April 21, 2016 non-smoking amendment meeting as submitted.

PRESIDENT'S REPORT

Mr. Melford noted the Association's website should be available in the near future. Real estate sales within the complex would be added. A suggestion box has been added in both buildings and is suitable for Board questions or suggestions for the Community. The community security system is being abandoned the end of July as upgrading it is cost prohibited. Communication was sent to all Homeowners regarding this.

He stated the Emerald Ash Borer has killed millions of trees and Valley Lo Towers lost some, but has also had trees treated with some success. A plan should be developed to replace the trees in the future. The healthy trees have a good chance of remaining healthy.

Options for the gazebo must be researched, as it is in disrepair. Mr. Flanagan will obtain a proposal for repair and replacement.

It was noted there is the ability to hook into the building TV antenna which will provide access to several stations as well as the lobby camera. The maintenance man can assist with this.

Elevators will be replaced; a consultant was engaged to assist with options for the project.

TREASURER'S REPORT

Ms. Elwell presented the financials ending April 30, 2016. She noted the Association is in good financial condition.

Operating Account	\$ 272,320.54
Reserve Account	728,211.33
Total Funds	1,000,531.87
Disbursements	56,838.21

In 2016 the Association is contributing \$16,000 to the Reserve Account monthly.

Motion: Upon motion by Ms. Bielinski, seconded by Mr. Ferguson and unanimously carried, the April 30, 2016 financial report was approved as presented with disbursements of \$56,838.21.

COMMITTEE REPORTS

Landscape Committee

No report provided.

Rules and Regulation Committee

No report provided.

Finance Committee

No report provided.

Social Committee

Ms. Elwell indicated there were new owners in both buildings: Dorothy Rosch 2020 building, Paul and Kathleen Kaiser in 2020 building and Jane and Sam Hwang (owner is Cynthia Choi) in 2000 building.

She thanked the hospitality committee for hosting the recent coffee.

The committee is working on producing an information packet for new Homeowners and to update the Community Directory.

MANAGEMENT REPORT

Mr. Flanagan indicated he had received mortgage information sheets from 102 owners. Once all are returned, notification letters will be issued to the mortgage companies and the non-smoking amendment recorded.

Positive comments have been received regarding the Aaron and Tucker crews in the performance of the HVAC services.

Five elevator companies have submitted proposals for the elevator project. Two contractors have been selected to review the proposed work and discuss potential savings. Potential color choices for the elevator cabs were distributed.

The flooding study with Gewalt and Hamilton will begin in approximately 4 weeks.

Sign proofs were included for review.

A proposal to provide a management plan for the Association trees was discussed.

The treatment for the Ash trees has been completed.

Mr. Flanagan will contact the Post Office about the poor mail service.

OLD BUSINESS

Ms. Elwell will research information on mailbox replacement and bring it to the next meeting.

June 16, 2016 is the next meeting date.

NEW BUSINESS

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, the Board approved the removal of two dogwood trees at the 2020 parking lot entrance and replacing with sod, at a cost not to exceed \$500.

Motion: Upon motion by Mr. Melford, seconded by Ms. Bielinski and unanimously carried, the Board approved the purchase of two private property/no trespassing/no dog signs and 2 stop signs for the bicycle path/sidewalk at a cost not to exceed \$300.

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, the Board approved the proposal from the Bartlett Tree Experts to complete a tree inventory and management plan for the Association at a cost not to exceed \$720.

Motion: Upon motion by Ms. Conway, seconded by Ms. Bielinski and unanimously carried, the Board approved Ms. Elwell's recommendation to move \$200,000 from the Operating Account to the Reserve Account.

HOMEOWNERS REMARKS

The Homeowner remarks began at 7:37 PM and concluded at 7:48 PM.

ADJOURNMENT

Motion: Upon motion by Ms. Elwell, seconded by Mr. Ferguson and unanimously carried, the Board adjourned the meeting at 7:49 PM.

Minutes by Words Plus