

VALLEY LO TOWERS I
Board of Directors Meeting
June 16, 2016

President Rich Melford called a meeting of the Valley Lo Towers to order at 7:00 PM at the Community Room, 2020 building. It was noted a quorum was present.

BOARD MEMBERS PRESENT: Rich Melford, President
Dixie Elwell, Treasurer
Margaret Brown, Director
Art Ferguson, Vice President
Connie Conway, Director
Rochelle Schulman, Director

BOARD MEMBERS ABSENT: Mary Bielinski, Director

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

APPROVAL OF MINUTES

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, the Board approved the May 19, 2016 minutes with correction under President's Report stating "Mr. Flanagan would obtain a proposal for Gazebo repairs, not replacement."

PRESIDENT'S REPORT

Mr. Melford noted the Association's website continues to progress, and thanked those working on it.

A special Board meeting will be held to review the elevator project. Homeowners will be able to ask questions.

TREASURER'S REPORT

Ms. Elwell presented the financials ending May 31, 2016. She noted the Association is in good financial condition.

Operating Account	\$ 68,148.39
Reserve Account	944,393.04
Total Funds	1,012,541.51
Disbursements	253,458.25

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, the May 31, 2016 financial report was approved as presented with disbursements of \$253,458.25. It was noted the disbursements included the movement of funds into the Reserve account.

COMMITTEE REPORTS

Landscape Committee

Mr. Melford provided information in Ms. Bielinski's absence that many of the flowers were being replaced at no additional cost as they were not performing as anticipated.

Rules and Regulation Committee

No report provided.

Finance Committee
No report provided.

Social Committee
No report provided.

MANAGEMENT REPORT

Mr. Flanagan reported the Association's Attorney sent a list of no responses to the query of did the unit owner have a Mortgage. The Amendment will be sent to all Mortgage companies and the Attorney will record the non-smoking amendment. Nine months from that date the No Smoking rule will be enforceable.

There were no complaints received on the HVAC work performed.

Mr. Flanagan noted a meeting was held with Anderson Elevator to confirm all items within the Consultant's Request for Proposal had been included in their bid. He also negotiated a lower price with the company.

He is obtaining proposals to bore under the parking lot to repair the electrical line short at the South side of the 2020 building.

OLD BUSINESS

The stop sign and no trespassing signs have been ordered and will be installed soon.

The gazebo has been evaluated and a proposal received.

An arborist was engaged and will begin to assess the trees throughout the property for options. This will allow a program to be established for long-term needs.

Letters were sent to all Homeowners regarding the security system will be turned off the end of July. The system will continue to work but will no longer be monitored.

NEW BUSINESS

Motion: Upon motion by Ms. Elwell, seconded by Ms. Shulman and unanimously carried, the Board approved the removal of the dogwood bushes at the entrance and replacing with sod. Cost not to exceed \$1,850. This is a revision from the previously approved motion with a cost of \$500.

Ms. Elwell summarized her progress with replacing the mailboxes in both buildings, noting the cost would be approximately \$5,000 - \$6,000. Logistics for installation and key distribution will have to be worked out.

HOMEOWNERS REMARKS

The Homeowner remarks began at 7:30 PM and concluded at 7:36 PM.

ADJOURNMENT

Motion: Upon motion by Ms. Elwell, seconded by Ms. Brown and unanimously carried, the Board adjourned the meeting at 7:38 PM.

Minutes by Words Plus

