

VALLEY LO TOWERS I
Board of Directors Meeting
October 20, 2016

President Rich Melford called a meeting of the Valley Lo Towers to order at 7:00 PM at the Club House. It was noted a quorum was present.

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

BOARD MEMBERS ABSENT: None

ALSO PRESENT: Lee Flanagan, Braeside Management
Homeowners

APPROVAL OF MINUTES

Motion: Upon motion by Mrs. Bielinski, seconded by Mrs. Schulman and unanimously carried, the Board approved the September 15, 2016 minutes with correction in President's Report/first sentence use rumors versus gossip.

PRESIDENT'S REPORT

Mr. Melford noted the fall flowers had been placed throughout the community.

He encouraged all Homeowners to consider running for a Board position as there are three terms expiring.

It was suggested Homeowners use the Association website to obtain numerous pieces of information including Condo information, budget and minutes.

The tree survey by Bartlett was completed, indicating the majority of the Association's trees are Ash. He stated there are 31 Ash trees, with five requiring replacement within the next few years. Ash trees have been severely affected by the Ash Borer disease.

The 2015 financial audit was completed.

The Association's Rules and Regulations have been updated, with suggestions incorporated. These will be delivered to all Homeowners prior to the next Board meeting.

Zbigniew worked with the fire inspector to check the fire alarm system within each unit.

The 2017 Valley Lo Towers I budget was distributed to all Homeowners, with an increase of one percent in the monthly assessment.

TREASURER'S REPORT

Ms. Elwell presented the financials ending September 30, 2016. She stated the expenditures were typical and within budget.

Operating Account	\$ 77,863.99
Reserve Account	902,839.78
Disbursements	\$ 56,514.82

Motion: Upon motion by Mrs. Bielinski, seconded by Mrs. Schulman and unanimously carried, the September 30, 2016 financial report was approved as presented with disbursements of \$56,514.82, subject to audit.

COMMITTEE REPORTS

Landscape Committee

No report provided.

Rules and Regulation Committee

No report provided.

Finance Committee

No report provided.

Social Committee

No report provided.

MANAGEMENT REPORT

Mr. Flanagan noted there is a fire pump in the 2000 building which is malfunctioning and leaking. Bids are being obtained to repair and/or replace the pump. A decision on how to proceed will be made following the receipt of the bids. He noted that not having the pump meant there would be no sprinkler coverage for the one-four days, depending on the repair/replacement which is done.

The elevator project has been started with one car completed and out of service in the 2020 building. Once the Village inspects and grants approval the car will be placed back into operation and work on the second car will begin. The 2000 building was not yet started as the contractor has had difficulty with crew assignments. Work will begin when the 2020 building is completed. All work is scheduled for completion by Thanksgiving.

The annual meeting will be November 17, 2016.

OLD BUSINESS

Mr. Ferguson stated a decorating/elevator committee had been established for decorating the interior of the elevator. The committee decided to go with carpeting. He summarized the look, noting it would be very elegant. Decisions were based on lots of input.

SOCIAL COMMISSION

There was a community dinner held during the month which was attended by thirty-seven Homeowners. A coffee will be scheduled on November 12, 2016.

There were no new Homeowners present for introduction.

OLD BUSINESS

Ms. Elwell reported the new mailboxes were ordered and will be engraved with the unit number. Once delivered, the USPS will be present for the installation.

NEW BUSINESS

None presented.

HOMEOWNERS REMARKS

The Homeowner remarks began at 7:27 PM and concluded at 7:41 PM.

ADJOURNMENT

Motion: Upon motion by Ms. Bielinski, seconded by Ms. Elwell and

unanimously carried, the Board adjourned the meeting at 7:42 PM.

Minutes by Words Plus