

VALLEY LO TOWERS I
Board of Directors Meeting
November 17, 2016

President Rich Melford called a meeting of the Valley Lo Towers to order following the 2016 Annual meeting at the Club House. It was noted a quorum was present.

BOARD MEMBERS PRESENT: Rich Melford
Dixie Elwell
Margareta Brown
Mary Bielinski
Rochelle Schulman
Connie Conway
Art Ferguson

BOARD MEMBERS ABSENT: None

ALSO PRESENT: Lee Flanagan, Braeside Management
Homeowners

ELECTION OF OFFICERS

Motion: Upon motion by Ms. Elwell, seconded by Ms. Schulman and unanimously carried, Rich Melford was appointed President of the Valley Lo Tower I Board of Directors.

Motion: Upon motion by Ms. Elwell, seconded by Ms. Schulman and unanimously carried, Art Ferguson was appointed Vice-President of the Valley Lo Tower I Board of Directors.

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, Dixie Elwell was appointed Treasurer of the Valley Lo Tower I Board of Directors.

Motion: Upon motion by Ms. Elwell, seconded by Ms. Schulman and unanimously carried, Connie Conway was appointed Secretary of the Valley Lo Tower I Board of Directors.

APPROVAL OF MINUTES

Motion: Upon motion by Ms. Conway, seconded by Ms. Bielinski and unanimously carried, the Board approved the October 20, 2016 minutes with corrections noted.

TREASURER'S REPORT

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

Operating Account	\$ 76,380.27
Reserve Account	903,842.45
Disbursements	\$ 49,651.40

Motion: Upon motion by Ms. Conway seconded by Ms. Bielenski and unanimously carried, the October 31, 2016 financial report was approved as presented with disbursements of \$49,651.40 subject to audit.

MANAGEMENT REPORT

Mr. Flanagan noted Zbigniew will be on vacation from end of day November 18 and returning December 5, 2016. Wojtek will be on the property for 6 hours daily in his absence.

He summarized the work on the fire pump repair.

The elevators in the 2020 building were completed although there were some issues which remain to be resolved. The 2000 building work began this week and is expected to be completed in approximately 5 weeks.

Mr. Flanagan stated the current bids for installing a Fob access system in all buildings were high. He is awaiting an additional bid.

The recorded copy of the No Smoking Amendment and a cover letter were sent to all Homeowners.

The new mailboxes are being shipped and will be installed in the early part of December.

The electrical lines underneath the parking lot in front of the 2020 building are broken. If new wires can't be pulled through the existing conduit, it will be necessary to run new conduit under the parking lot.

The contractor selected for the Gazebo work will be on property this month to review options for reinforcing the structuring where squirrels have been nibbling.

2017 BOARD MEETING DATES

April 20, 2017

May 18, 2017

June 15, 2017

September 14, 2017

October 19, 2017

November 16, 2017 (Annual)

OLD BUSINESS

Ms. Elwell summarized the Social Commission coffee held on the 12th, noting it was well attended. New Homeowners present at the meeting were introduced.

NEW BUSINESS

Motion: Upon motion by Ms. Conway, seconded by Ms. Elwell and unanimously carried, the Board authorized the year end excess operating funds moved to the reserve account.

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, the Board approved the fire pump repair by Rogers Pump Sales at a cost not to exceed \$4,400.

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, the Board declined adding Workers Compensation coverage for Board members.

Motion: Upon motion by Ms. Conway, seconded by Ms. Elwell and unanimously carried, the Board authorized a year-end bonus to Zbigniew (dollar value maintained at Braeside Management).

Motion: Upon motion by Ms. Conway, seconded by Ms. Elwell and unanimously carried,

the Board authorized a year-end bonus to Wojtek (dollar value maintained at Braeside Management).

Motion: Upon motion by Ms. Conway, seconded by Ms. Elwell and unanimously carried, the Board approved the 2017 Valley Lo Towers I 2017 budget as distributed to Homeowners.

Motion: Upon motion by Ms. Conway, seconded by Ms. Schulman and unanimously carried, the Board approved the revised Rules and Regulations, subject to addition to the Contractor section stating "Only quiet work is to be done on Sundays".

HOMEOWNERS REMARKS

The Homeowner remarks began at 7:50 PM and concluded at 7:55 PM.

ADJOURNMENT

Motion: Upon motion by Ms. Bielinski, seconded by Ms. Conway and unanimously carried, the Board adjourned the meeting at 7:56 PM.

Minutes by Words Plus