

VALLEY LO TOWERS I
Board of Directors Meeting
November 16, 2017

President Rich Melford called a meeting of the Valley Lo Towers I to order following the 2017 Annual meeting at the Club House. It was noted a quorum was present.

BOARD MEMBERS PRESENT: Rich Melford
Dixie Elwell
Margaretta Brown
Connie Conway
Rochelle Schulman
Judy Skinner

BOARD MEMBERS ABSENT: Art Ferguson

ALSO PRESENT: Lee Flanagan, Braeside Management
Homeowners

ELECTION OF OFFICERS

Motion: Upon motion by Ms. Brown, seconded by Ms. Skinner, and unanimously carried, Connie Conway was nominated for President of the Valley Lo Towers I Board of Directors.

Motion: Upon motion by Ms. Elwell, seconded by Ms. Schulman, Mr. Melford was nominated for President of the Valley Lo Towers I Board of Directors.

Motion: Upon motion by Ms. Elwell, seconded by Ms. Schulman, nominations were closed for President of the Valley Lo Towers I Board of Directors.

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

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

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

Motion: Upon motion by Ms. Conway and seconded by Ms. Brown, Dixie Elwell was appointed Treasurer of the Valley Lo Towers I Board of Directors by acclamation.

APPROVAL OF MINUTES

Motion: Upon motion by Ms. Conway, seconded by Ms. Elwell and unanimously carried, the Board approved the September 26, 2017 minutes as submitted.

TREASURER'S REPORT

Ms. Elwell presented the financials for the period ending October 31, 2017.

Operating Account	\$ 58,087.77
Reserve Account	894,666.78

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Disbursements \$ 57,040.46

Ms. Elwell proposed adding \$32,400 to the reserve account by the end of December.

Motion: Upon motion by Ms. Brown, seconded by Ms. Conway and unanimously carried, the October 31, 2017 financial report was approved as presented with disbursements of \$57,040.46 subject to audit.

APPROVAL OF 2018 VALLEY LO TOWERS BUDGET

Motion: Upon motion by Ms. Conway seconded by Ms. Skinner and unanimously carried, the Board approved the 2018 operating budget for Valley Lo Towers I as distributed to Homeowners.

MANAGEMENT REPORT

Mr. Flanagan announced the Board of Directors meeting dates for 2018. Meetings will be held on the 3rd Thursday during the months of ~~March~~, April, May, June, September, and October, and November

The exterior doors have arrived and were shipped with frames, by mistake. With no additional cost to Homeowners, both frames and jams will be installed next week.

Stairwell painting in the 2020 building will begin Monday. The project will begin with the walls and then the floors will be painted in January.

LED lighting for the garage has been purchased and installation will occur over the next 2 months. Once complete, light diffusers will be purchased.

The dryer vent cleaning was a tremendous success. There are four units that still need cleaning and Mr. Flanagan will confirm receipt of completions.

Mr. Flanagan presented two landscape proposals from Rosborough, both of which he recommends.

Proposal 1 – Raking up old mulch around tree rings from the tree removal, adding dirt and regrading as needed, applying grass seed and protection for germination. The project cost will be \$2600 and should occur during the fall season.

Proposal 2 - Dormant pruning for trees in both the front and back of the property. This should be completed in December and January and will cost \$3,218.

OLD BUSINESS

None noted.

NEW BUSINESS

Motion: Upon motion by Ms. Elwell, seconded by Ms. Brown and unanimously carried, the Board approved to proceed with the Rosborough landscape project to regrade and reseed the areas of tree removal at a cost not to exceed \$2,600.

Motion: Upon motion by Ms. Schulman, seconded by Ms. Elwell and unanimously carried, the Board approved to proceed with the Rosborough landscape project for dormant pruning at a cost not to exceed \$3,218.

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

Motion: Upon motion by Ms. Brown, seconded by Ms. Schulman and unanimously carried, the Board authorized to increase the year-end bonus to Wojtek by \$150 (dollar value maintained at Braeside Management).

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

There will be a Holiday Party on December 2 from 4:00 -6:00 PM in the social room. BYOB

Thanks to ~~Eddy~~ Edie Nordby for the donation of a tree planted in the north lawn honoring her late husband.

Braeside is transferring information to a new management software program. Homeowners will have their own portal.

The Board welcomed new Homeowners.

HOMEOWNERS REMARKS

The Homeowner remarks began at 7:40 PM and concluded at 7:45 PM.

ADJOURNMENT

Motion: Upon motion by Ms. Elwell, seconded by Ms. Schulman and unanimously carried, the Board adjourned the meeting at 7:46 PM.

Minutes by Words Plus