

**PINNACLE MUSEUM TOWER OWNERS ASSOCIATION**

**BOARD OF DIRECTORS MEETING**

April 20, 2006

**REGULAR SESSION MINUTES**

**NOTICE OF  
MEETING:**

Upon due notice given and received a meeting of Pinnacle Museum Tower Owners Association was held April 20, 2006 at the hour of 7:00 p.m. in the Amenity Room.

**ATTENDANCE:**

Directors Present: Jim Roberts, President  
Chris Eddy, Vice President  
Robert Natapow, Treasurer  
Apriano Meola, Secretary  
Rick Bortolussi, Director

Representing The Prescott Companies was Amanda Montour and Rich Giandomenico.

Approximately 45 members were in attendance at the meeting.

**CALL TO  
ORDER:**

Jim Roberts called the meeting to order at 7:02 p.m.

**SPECIAL  
EXECUTIVE  
SESSION  
DISCLOSURE:**

Jim Roberts informed the membership present of the issues discussed and/or acted upon during a Special Executive Session Meeting of the Board which took place immediately prior to the Regular Executive Session Board Meeting.

- Michael De Cotiis, Chairman and CEO of Pinnacle International, was present to discuss the Association's requests for items to be provided or remedied. Jim Roberts presented the items as discussed:
  1. Security proposal – the proposal was presented to install a security kiosk with dual gates on Union Street and a single gate on Front Street as well as additional cameras and support equipment for such vital areas as the garage (P1, P2 & P3), the outside perimeter of the building and the pool area. The estimated cost is \$250,000.00.
  2. Lobby – Jose Figueroa presented the proposed decoration of the lobby with suitable furniture, plants, etc. This could be completed at an estimated cost of \$65,000.00.
  3. Management Office – This would entail adding space to the current Management Office by taking over the space in the

adjacent recycling room. The approximate cost would be \$50,000.00

4. Granitex – This is a protective coating that would be applied to painted concrete planter boxes around the pool and the auto court to help provide a better appearance as well as minimize the amount of maintenance. Approximate cost would be \$10,000.00.
5. Landscaping – This item is still in the investigative process as it entails a more detailed negotiation with a landscape architect and a scope of work for proposals. Expected cost - \$20,000.00.
6. Bicycle racks – Additional bicycle racks are needed. The Board elected to purchase additional racks at a discount through Pinnacle International while reserving the right to seek reimbursement from Pinnacle and Pinnacle agreed to consider paying the cost of suitable locking systems for the bike room doors.
7. Parking – Guest parking has been requested. The Developer and the Board are at a complete impasse on this issue.

**EXECUTIVE  
SESSION**

**DISCLOSURE:**

Jim Roberts informed the membership present of the issues discussed and/or acted upon during an Executive Session Meeting of the Board which took place immediately prior to the Regular Session Board Meeting.

- The Board is developing a plan for elevator and contractor control. A new system will be implemented:
  1. The newly designated elevator cars will be #1 & #2 for construction.
  2. A 2-way radio system will be utilized by construction supervisors and crew foremen for calling a stationed attendant in the elevator car for transport.
  3. Closer screening of the contractors currently working in the building.
  4. Ban of all construction staging on P1.
  5. Fines and/or suspension will be imposed against any contractors found not adhering to any of the Association's Rules and Regulations, including improper disposal of debris, use of a non-construction elevator for transporting materials, etc.

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- The Board adopted a new policy limiting participation of non-owner residents on committees, with the exception of the Social Committee where all non-owner residents may serve.
- The Board acted on correspondence presented by a homeowner complaining of an improper short-term rental. As a result, a survey will be sent to all offsite homeowners, requiring them to register their tenants and provide a copy of their lease agreements to the Association.
- The Board selected Barrera and Company to perform a reserve study at a cost of \$1,950.00.
- The Board reviewed correspondence received from the Association's insurance provider regarding a flood that occurred in January.
- The Board adopted a key policy for emergency purposes. Homeowners will now be required to ensure that their front door locks work with the original master key.
- The Board reviewed the CC&R amendment ballot results as of April 20, 2006. Jim Roberts also discussed the details and answered homeowner questions about this topic. Management will be sending a second notice to homeowners reminding them to vote.

**APPROVAL  
OF MINUTES:**

Upon a motion duly made by Rick Bortolussi, seconded by Chris Eddy and unanimously carried, the Board approved the Executive Session and Regular Session Minutes of the March 16, 2006 meeting.

**FINANCIAL  
REPORT:**

Robert Natapow presented the financial report. As of March 31, 2006, the Associations' financial status is as follows:

Operating Balance:	\$117,107.46
Reserve Balance:	\$ 44,251.51
YTD Delinquencies:	\$ 11,531.19
Total Assets:	\$161,358.97

**Motion:** Upon a motion made by Robert Natapow, seconded by Rick Bortolussi and unanimously carried, the March 31, 2006 financial reports were approved as presented.

**Motion:** Upon a motion duly made, seconded and unanimously carried, the Board accepted Management's recommendation to do a mid-year budget update to more accurately reflect actual operating expenses by category.

AUDIT: Additionally, a financial review was performed for the operating year ending December 31, 2005.

**Motion:** Upon a motion duly made by Chris Eddy, seconded by Robert Natapow and unanimously carried, the Board accepted the audit as presented. Management will distribute the year-end report to the members in accordance with state law.

**COLLECTIONS:** Upon a motion made, seconded and carried, the Board directed Management to proceed with the Associations' approved collection policy for the following accounts:

	<u>Balance</u>	<u>Action</u>
376XXX-X-XXX-X	\$2,167.70	Lien
376XXX-X-XXX-X	\$2,167.70	Lien

**MANAGEMENT  
REPORT:**

Jim Roberts presented the Management Report.

Gym and Pool FOB Access: The Board reviewed the policy of requiring FOBs to access the gym and pool. Upon further homeowner discussion, the Board decided to table any action and kept the fitness center and pool doors locked at all times until all necessary security and security camera equipment is in place.

Rules and Signage: This item was tabled for further review and information from the Resident Safety and Concierge Committee.

Parking Stickers: The new approved parking stickers were received shortly before the meeting. Each homeowner will be issued new stickers to be placed as designated on their vehicles for better parking enforcement subject to vehicle registration required of all residents. A notice will be sent to the membership by Management.

Front and Side Entry Access Panels: The entrance door access panels located on the south and west sides of the lobby have been reprogrammed by last name only to list all residents. Residents who have not updated their information must see Management or the concierge to get their names on the directory.

Ratification of Move In/Out Policy: During the meeting held on February 16, 2006, the Board elected to modify the move in/out policy to assist homeowners during initial occupation of the building. Management sent a notice of the proposed rule to change to homeowners. The floor was then opened to homeowner question and comment, but none were presented.

**Motion:** Upon a motion duly made by Chris Eddy, seconded by Robert Natapow and unanimously carried, the Board ratified the proposed rule change as presented to the homeowners waiving the initial move in fees for first time occupants but establish a \$250 fee for all other move ins and move outs.

**COMMITTEE  
REPORTS:**

It was noted that all Committee Reports will be posted for review on the website. The committee chairpersons of the Resident Safety and Concierge and the Social Committees presented summations of their monthly meeting.

During Richard Walker's presentation, regarding the Social Committee, it was noted that there is currently no budget for any planned social functions for the community.

**Motion:** Upon a motion duly made by Chris Eddy, seconded by Robert Natapow, and unanimously carried, the Board decided to create a \$2,500.00 annual budget as of this date for the planning and executing of social activities.

**UNFINISHED  
BUSINESS:**

Defibrillator Annual Maintenance: The Board reviewed the proposed annual maintenance contract for the donated defibrillator. The annual fee is \$125.00.

**Motion:** Upon a motion duly made by Chris Eddy, seconded by Robert Natapow, and unanimously carried, the Board decided to execute the contract with San Diego Project Heart Beat.

**NEW BUSINESS:** Emergency HVAC Inspections: During discussion in the meeting about maintenance requirements for homeowners, it was brought to the attention of the Board that unoccupied units may have their HVAC systems running.

**Motion:** Upon a motion duly made by Chris Eddy, seconded by Robert Natapow, and unanimously carried, the Board directed Management to gain access into unoccupied units to ensure the HVAC system is off, subject to unit owner notification.

**HOMEOWNER  
FORUM:**

The floor was opened to the membership for questions and comments. There were none presented.

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**ADJOURNMENT:** With no further business to come before the Board, the meeting was adjourned at 9:38 p.m. The next open session Board meeting will be scheduled.

**ATTEST:** \_\_\_\_\_

**DATE:** \_\_\_\_\_