

PINNACLE MUSEUM TOWER OWNERS' ASSOCIATION
BOARD OF DIRECTORS MEETING
February 15, 2007

REGULAR SESSION MINUTES

**NOTICE OF
MEETING:**

Upon due notice given and received a meeting of Pinnacle Museum Tower Owners' Association was held February 15, 2007 at the hour of 6:00 p.m. in the Amenity Room.

ATTENDANCE:

Directors Present: Chris Eddy, Vice President
Robert Natapow, Treasurer
Roger Dyer, Secretary
Ken Hawkins, Director

Director Absent: Jim Roberts, President

Representing The Prescott Companies was Cynthia Gibson, Rich Giandomenico, and Mimi Hoang.

Approximately 18 members were in attendance at the meeting.

**CALL TO
ORDER:**

Roger Dyer called the meeting to order at 6:05 p.m.

**EXECUTIVE
SESSION
DISCLOSURE:**

Roger Dyer 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.

- Children's Museum parking concerns
- Garage directional signage is in process of coordination
- Parking boots to be discussed at the next committee meeting
- Guest Suite Reservation new procedures
- Lobby accessible from 7:00 A.M. to 5:00 P.M.
- Management office equipment is not for homeowners use
- Window washing update
- The Board held two hearings
- Children's Museum issue of not paying assessments
- Wheel stops installed to prohibit speeding in garage area
- Report from attorney Ross Feinberg informing the Board that a letter was mailed out to owners informing owners of inspection dates.

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APPROVAL

OF MINUTES: Upon a motion duly made by Roger Dyer, seconded by Ken Hawkins and unanimously carried, the Board approved the Regular Session Minutes of the January 24, 2007.

**FINANCIAL
REPORT:**

Roger Dyer presented the financial report. As of January 31, 2007, the Associations' financial status is as follows:

Operating Balance:	\$114,180.22
Reserve Balance:	\$137,408.08
Delinquencies:	\$ 48,561.70
Total Assets:	\$251,588.30

Upon a motion made by Chris Eddy, seconded by Ken Hawkins and unanimously carried, the January 31, 2007 financial reports were approved, subject to the auditor's year end report.

COLLECTIONS: Upon a motion duly made by Chris Eddy, seconded by Ken Hawkins, and unanimously carried, the Board directed Management to proceed with the Associations' approved collection policy for all accounts currently requiring such action.

<u>APN #</u>	<u>Balance</u>	<u>Action</u>
535-042-09-51	\$4,584.50	Lien

NEW BUSINESS: Preventative Maintenance Proposal for Gym Equipment: The Board reviewed both proposals submitted by The Dumbell Man for preventative maintenance of the gym equipment, one for bi-monthly service and the other for quarterly.

Motion: Upon a motion made by Ken Hawkins, seconded by Chris Eddy, and unanimously carried, the Board approved the proposal submitted by The Dumbell Man for quarterly visits for preventative maintenance of the gym equipment at \$175 per visit.

Guest Suite Reservation Check-Out Time: Chris Eddy brought to the Board's attention that the check-out time for the guest suite reservation was too early and needed to be changed to noon.

Motion: Upon a motion made by Chris Eddy, seconded by Ken Hawkins, and unanimously carried, the Board voted to change the check out time for the guest suite reservations from 10:00 A.M. to 12:00 P.M.

**HOMEOWNER
FORUM:**

The floor was opened to the membership for questions and comments:

- Clarification on guest suite rentals
- Holiday staff bonuses were discussed at length by several members
- Questions regarding the amendment waivers of the insurance subrogation. The committee will discuss at their meeting
- Parking concerns for guests
- Lobby furniture
- Pool concrete damage
- Kiosk on the plaza
- Window cleaning concerns

ADJOURNMENT: With no further business to come before the Board, the meeting was adjourned at 7:20 p.m. The next open session Board meeting will be held on March 15, 2007 at 6:00 P.M. in the amenity room.

ATTEST: _____

DATE: _____