

**PINNACLE MUSEUM TOWER OWNERS' ASSOCIATION**

**BOARD OF DIRECTORS MEETING**

March 15, 2007

**REGULAR SESSION MINUTES**

**NOTICE OF  
MEETING:**

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

**ATTENDANCE:**

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

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

Approximately 25 members were in attendance at the meeting.

**CALL TO  
ORDER:**

Jim Roberts called the meeting to order at 6:00 p.m.

**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.

- SB800-destructive testing by the HOA experts will take place in March; builder will conduct invasive and non-invasive inspections in mid-May; mediation will take place in May/June.
- If the mediation sessions are unsuccessful and the HOA is required to file a lawsuit against Pinnacle LLC, the board may ask owners for support to borrow money and make repairs to lobby, install needed security equipment and make other necessary repairs to maintain value of our project before resolution of the case against builder.
- Action without meeting-the Board recently ordered stairwell security cage for stairwell on auto port area to prevent access to stairs.
- Management to look at fire doors on Market Street to determine need for additional security.

**Pinnacle Museum Tower OA**  
**Regular Session – 03/15/07**  
**Minutes**  
**Page 2 of 3**

- Management to look for bids for fob system at stairwell where security gate will be installed; bid for fob system at loading dock as well.
- Master Association Update-Museum has suddenly taken a very hostile approach after a very friendly first meeting of Master Association in January.
- One Way Traffic- homeowners not following the one way traffic. Enforcement will be swift and costly to violators.
- Museum only has exclusive use to their parking during museum hours which is M-F 6:30 A.M.-5:00 P.M. Owners are allowed to use museum parking (any spaces marked "M") outside of the hours specified.
- Liability on maintaining the committee website for the Association.
- Announced the holiday bonus contributions have been recovered 100%.

**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 February 15, 2007.

**FINANCIAL  
REPORT:**

Robert Natapow presented the financial report. As of February 28, 2007, the Associations' financial status is as follows:

Operating Balance:	\$141,959.22
Reserve Balance:	\$ 149,955.34
Delinquencies:	\$ 68,872.40
Total Assets:	\$291,914.56

Upon a motion made by Chris Eddy, seconded by Roger Dyer and unanimously carried, the February 28, 2007 financial reports were approved, subject to the auditor's year end report.

**AUDITOR'S YEAR  
END REPORT:**

The Board reviewed the annual auditor's report of the Association's financials for the fiscal year end December 31, 2006.

**Motion:** Upon a motion duly made by Chris Eddy, seconded by Ken Hawkins and unanimously carried, the Board approved the auditor's year end report as presented.

**CONTRACTS:**

Heat Pump Inspection and Repair of Actuator Fan: The Board decided to table the proposals submitted by Brian Cox Mechanical for an inspection of the heat pump and repairs to the actuator fan to the next board meeting.

Fire Pump and Emergency Generator Maintenance: The Board reviewed the two (2) proposals for maintenance of the fire pump and emergency generator. Fleet Systems at \$1,975 for a 25 point inspection of the generator and \$948 for an inspection of the fire pump; and Bay City Electric at \$2,510 for a 15 point inspection of the generator and \$1,840 for the fire pump.

**Motion:** Upon a motion duly made by Jim Roberts, seconded by Ken Hawkins and unanimously carried, the Board approved the contract with Fleet Systems effective March 15, 2007 for a term of one (1) year, for quarterly visits at an annual cost of \$1,975. This includes a 25 point inspection of the emergency generator and service and testing to the automatic transfer switch as well as fuel polishing.

**HOMEOWNER  
FORUM:**

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

- Question if a majority vote is required for funding improvements - yes.
- Question if the delinquency in HOA dues is down - yes.
- Social committee requested a spending budget. TBD after review of year to date expenditures.
- Question when window washing will take place. TBD based on Cal OSHA report and availability of missing equipment to be provided by Pinnacle LLC.

**ADJOURNMENT:** With no further business to come before the Board, the meeting was adjourned at 7:29 p.m. The next open session Board meeting will be held on April 19, 2007 at 6:00 P.M. in the amenity room.

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