

**PINNACLE MUSEUM TOWER OWNERS ASSOCIATION**  
**BOARD OF DIRECTORS MEETING**  
July 19, 2007

**REGULAR SESSION MINUTES**

**NOTICE OF  
MEETING:**

Upon due notice given and received an executive session of the Pinnacle Museum Tower Owners' Association Board of Directors was held July 19, 2007 at the hour of 6:00 p.m. in the Amenity Room.

**ATTENDANCE:**

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

Directors Absent: Jim Roberts, President  
Robert Natapow, Treasurer

Representing The Prescott Companies was Rich Giandomenico and Jennifer Crowell.

**CALL TO  
ORDER:**

The meeting was called to order at 6:07 p.m. by Jim Roberts, Board President.

**EXECUTIVE  
SESSION**

**DISCLOSURE:**

The Board of Directors disclosed proceedings in the Executive Session:

- Hearings were held regarding homeowner rules violations.
- A brief update/discussion took place regarding both the SB 800 and Master Association
- Approval of Executive Session Minutes
- Collection action was discussed on two units with outstanding balances

**APPROVAL  
OF MINUTES:**

Upon a motion made by Roger Dyer, seconded by Ken Hawkins and carried, the Board of Directors approved the minutes from the Regular Session on June 14, 2007.

**FINANCIAL  
REPORT:**

The Board of Directors reviewed the financial statement for the periods ending June 30, 2007. A summary of the financial activity presented by Chris Eddy is as follows:

Operating Balance:	\$112,550.51
Reserve Balance:	\$201,343.66
YTD Delinquencies:	\$ 39,153.38
Total Assets:	\$313,894.17

**Motion:** Upon a motion made by Ken Hawkins, seconded by Roger Dyer and carried, the Board of Directors accepted the June 2007 financial reports as presented subject to the auditor's year end report.

**INVESTMENTS:** The Board of Directors reviewed the excess balance of the reserve liquid assets.

**Motion:** Upon a motion made by Roger Dyer, seconded by Ken Hawkins and carried, the Board of Directors approved the investment of \$50,000 into a new CD at the highest possible rate.

**COLLECTIONS:** The Board of Directors reviewed the collections status report provided by the Association's legal counsel, Jonathon Massie.

<u>APN</u>	<u>Balance</u>	<u>Action</u>
535-042-09-55	\$ 1,516.00	Pre-Lien
535-042-09-61	\$ 1,631.50	Pre-Lien
535-042-11-03	\$ 1,671.40	Pre-Lien
535-042-11-22	\$ 4,115.00	Pre-Lien
535-042-11-24	\$ 4,265.70	Pre-Lien
535-042-11-33	\$ 818.00	Pre-Lien
535-042-09-62	\$ 3,344.10	Lien
535-042-07-00	\$18,545.78	No Action

Upon a motion made by Ken Hawkins, seconded by Roger Dyer and carried, the Board of Directors approved to refer all of the above stated accounts with the exception of 535-042-07-00 to the Association's attorney to proceed with the stated collection action.

**NEW BUSINESS:** Pool Chemical Containment: Upon a motion made by Roger Dyer, seconded by Ken Hawkins and carried, the Board of Directors approved the bid in the amount of \$1,114.00 for ResCom to purchase and install two drip pans to contain the chemicals for the pool.

5<sup>th</sup> Floor Trash Chute: Upon a motion made by Roger Dyer, seconded by Ken Hawkins and carried, the Board of Directors approved the bid in the amount of \$680.00 for ResCom to repair the damage to the tile and sheet rock surrounding the trash chute on the 5<sup>th</sup> floor.

**COMMITTEE  
REPORT:**

Todd Ruth presented the committee report and raised the following items for discussion:

- The committee would like to proceed with changing the 50 watt lights bulbs in the elevator lobbies to 20 watt light bulbs. The Board of Directors approved of the change.
- The committee would like to consider frames in the elevators to display notices for all homeowners to read regarding the building and social events planned. Management will include this on next month's agenda for further discussion.
- The committee raised concerns about the process for renting the amenities room and security for larger groups. The Board of Directors will review all of the current policies for the rental of the amenity room and consider any changes necessary to the reservation form.
- Todd Ruth was asked to be considered as back up to Pat McArron for web management in the event Pat is unavailable to access the website or send emails blasts. Upon a motion made by Ken Hawkins, seconded by Roger Dyer and carried, the Board of Directors approved Todd Ruth to have access to the Association's website.
- Becky Osterberg presented the plans for the upcoming social events. Upon a motion made by Roger Dyer, seconded by Ken Hawkins and carried, the Board of Directors approved the release of \$1,500.00 to cover expenses in

preparation for the upcoming holiday party being held December 7, 2007.

- The committee discussed their findings regarding the water detection system and expressed their recommendations to the Board of Directors. The Board requested more time to review the documentation provided and would like further clarification on pricing.

**HOMEOWNER  
OPEN FORUM:**

The floor was opened for homeowner's comments. The following items were raised for discussion:

- A homeowner suggested a clock be placed in the pool area. Management was directed to purchase a clock with a second hand for timing laps.
- Ken Hawkins will be placing a sign up sheet at the front desk for the upcoming artificial electronic defibrillator and CPR training to be held in the next few months. Ken expressed his interest in making this an annual event.
- A homeowner requested the Board and Management to consider music in the lobby area. All parties agreed this would be a nice addition to the lobby and Management will contact American Home Entertainment for more information.

**NEXT MEETING**

**DATE:**

The next Regular Session of the Board of Directors meeting will be held on August 16, 2007 at 6:00 p.m.

**ADJOURNMENT:** With no further executive business to come before the Board at this time, the executive session adjourned at 7:13 p.m.

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