

POINT VENTURE TOWNHOUSES, INC.
BOARD OF DIRECTOR'S QUARTERLY MEETING
January 16, 2016

President Charles Lantrip called the meeting to order at 9:00 AM on Saturday, January 16, 2016. The meeting opened with a roll call of all present.

- I. **DIRECTORS PRESENT:** Charles Lantrip, Charles Baker, Sonny Ables, Eric Carlson, Barry Pasarew, and Clayton Cooke. Carl Carameros gave his proxy to Charles Lantrip. John Delaney gave his proxy to Barry Pasarew. Pam Giese was absent. A quorum was established.

- II. **APPROVAL OF MINUTES:** Clayton Cooke motioned to approve October 17, 2015 minutes as presented. The motion was seconded by Charles Baker. All in favor - motion approved.

- III. **PRESIDENT REPORT:** Mr. Lantrip reported:
 - a. Rebuilt building with units 505-513 Venture Blvd S. has been completed and all certificates of occupancies will be given to owners next week.
 - b. Roof replacements from 4/18/15 hail storm are 99% complete.
 - c. Gerloff Restoration Company will start hail damage exterior repairs on Monday, 1/18/16.
 - d. Barry Pasarew will be project manager overseeing all repairs.
 - e. Association should be receiving the ATS roof inspection report this week on flat roofs.

- IV. **TREASURER'S REPORT:** Charles Baker reported that the end of year financials is in line with the budget. Several owners are slow paying and one owner is in foreclosure proceedings. Barry Pasarew motioned to approve treasurer's report as presented. The motion was seconded by Sonny Ables. All in favor – motion approved.

- V. **ISSUES FROM THE FLOOR:** Questions and much discussion regarding hail damage repairs.

- VI. **NEW BUSINESS:**
 - A. Charles Baker motioned to approve 2016 budget with modification to line item for legal fees to be increased to \$3500.00. The motion was seconded by Sonny Ables. All in favor – motion approved.
 - B. Sonny Ables motioned to remove safeguard endorsement that requires owners to maintain their townhome's temperature at 45 degrees minimum during winter months. The motion was seconded by Eric Carlson. All in favor – motion approved.
 - C. Charles Baker motioned to modify the Bylaws Section 4.3 removing the serving restrictions for Directors. The motion was seconded by Barry Pasarew. All in favor – motion approved.

VII. ADJOURN: The board adjourned at 10:38 AM. **Motion to adjourn by Sonny Ables and seconded by Charles Baker. Unanimously approved.**

Approved: April 16, 2016 Board of Director's Meeting

_____ Barry Pasarew, Secretary