

POINT VENTURE TOWNHOUSES, INC.
BOARD OF DIRECTOR'S QUARTERLY MEETING
July 18, 2015

President Charles Lantrip called the meeting to order at 9:00 AM on Saturday, July 18, 2015. The meeting opened with a roll call of all present.

- I. **DIRECTORS PRESENT:** Charles Lantrip, Pam Giese, Charles Baker, Sonny Ables, Clayton Cooke, Eric Carlson, Carl Carameros and Barry Pasarew. A quorum was established.
- II. **APPROVAL OF MINUTES:** Barry Pasarew motioned to approve April 18, 2015 minutes as presented. The motion was seconded by Clayton Cooke. All in favor - motion approved.
- III. **PRESIDENT REPORT:** Mr. Lantrip reported on the process of 4 ongoing insurance claims:
 - a. 1/26/13 Fire - 505-513 VBS Rebuild Project should be completed in October.
 - b. 4/18/15 Hail storm involving 33 buildings, 186 townhouses which all roofs will be replaced. Work will start this week on Demarett Dr.
 - c. 5/23/15 Lightening Storm affecting 502 Demarett Dr.
 - d. 5/28/15 Wind Storm affecting 500-502 Demarett Dr.

Mr. Lantrip reminded owners to review their personal content's insurance policy to make sure they have enough coverage.

There was a special presentation from Ryan Moss and James Reed of Higginbotham Insurance Agency. Both presented the capabilities of the agency with emphasis on valuing all townhouses and processing claims. Many questions were directed toward them from the Board and the attendees and ranged from review of our bylaws relative to insurance requirements to scope of coverage to be considered.

- IV. **TREASURER'S REPORT:** Charles Baker reported that the 2nd quarter financials are in line with the budget. Approximately 30 owners have not paid their insurance premiums which were billed in May. Account receivables are up due to the \$50,000 hail damage insurance deductible posted in June. Clayton Cooke motioned to approve the 2nd quarter financials as presented. The motion was seconded by Carl Carameros. All in favor – motion approved.
- V. **ISSUES FROM THE FLOOR:** One owner brought up the critter and flea problem in their area. Owners need to be reminded to check for openings underneath their unit which critters can enter.
- VI. **NEW BUSINESS:**

Pam Giese motioned to engage Higginbotham as our Insurance Agent of Record. The motion was seconded by Barry Pasarew. Motion approved 7-1. Sonny Ables voted against.
- VII. **ADJOURN:** The board adjourned at 11: 00 AM. Motion to adjourn by Charles Baker and seconded by Carl Carameros. Unanimously approved.

Approved: October 17, 2015 Board of Director's Meeting

_____ Barry Pasarew, Secretary