

Signal View Owner's Association
Board of Directors Meeting
October 27, 2011

The October 27, 2011 Board of Directors Meeting was called to order by President Rex Parton at 6:03 p.m.

Attendance:

Directors in attendance were Billy Campbell, Bill Guill, Rick Marcus, Randy Herrin, Rex Parton, Roslynne Steinberg, and Steve Thurman.

Minutes:

Reading of minutes for September 22, 2011 by Roslynne Steinberg. Rex approved the minutes. Randy Herrin second the motion and motion passed.

Property Report:

Mitzi Elkins presented Signal View's managed units are 221. Current occupancy is 97%. Pre-leased occupancy is 98%. Rex stated Signal View is 39% owner occupied.

Old Business:

Rick Marcus explained the D&O Insurance proposals and suggested option (1). Rex made a motion to accept. Rick Marcus second the motion and motion passed.

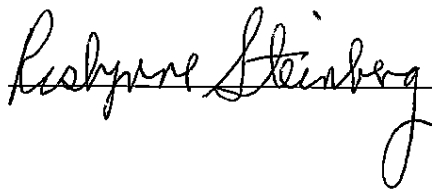
Financials:

Rex Parton stated that the budget is in line except for the utilities which showed a variance of \$4,473.00. Explanation for this variance is the swimming pool and possible water leak.

Adjournment:

Rex Parton moved to adjourn the meeting at 7:45 p.m. and Bill Guill second the motion. The next meeting (Budget Meeting) will be scheduled for November 9th at 5:30p.m.

Secretary:



President:

