

Signal View Owner's Association
Board of Director's Meeting
Wednesday September 19, 2012

The September 19, 2012 Board of Director's Meeting was called to order by President, Rex Parton at 6:09 p.m.

Attendance:

Directors in attendance were Rex Parton, Randy Herrin, Larson Mick, Bill Guill, Roslyne Steinberg and Rick Marcus.

Minutes:

Reading of minutes for August 16, 2012 by Roslyne Steinberg. Rex Parton moved to approve the minutes. Rick Marcus second the motion and the motion passed.

Property Report:

Mitzi Elkins presented that Signal View's managed units are 234, current occupancy is 94.4% and pre-leased occupancy is 96%.

Old Business:

The roofing company Signal View was scheduled to use to put roofs on 8 buildings for 2012 increased their bid by 12,368.00. A new company which submitted a lower bid was awarded the roof replacement job. The roof replacements for buildings G,H,I,J,K,L,M,N will begin September 24th.

New Business:

Rick Marcus questioned United Health Care invoice.

Quick Books- IT specialist Chuck Gruter scheduled to install QuickBooks in October. Mitzi called Yardi for the residential side and negotiated a price reduction for reduced users. Rex explained this will be a savings of \$1,400.00 and save on training expense. Motion was made to move forward with Quick Books and keeping Yardi for the residential side. Bill Guill second the motion. Motion approved.

Financials:

Rex asked if the Budget committee could meet on October 4th at 8:30 am for the first Budget meeting.

HOA Revenue income and laundry income showing a positive variance of \$1,700.00. Laundry income brought in more than anticipated for the month of August. Menu of Service income is showing a positive variance of \$78,000 due to taking on an increase of managed units and additional work in maintenance. Maintenance department is showing a \$17,929.50 year to date positive variance. Total expense actual is \$1,060,629.30 year to date budgeted expense is \$1,112,877.94 showing a positive variance of \$52,248.54.

Adjournment:

Rick Marcus made a motion to adjourn the meeting. Bill Guill second the motion. Meeting adjourned at 7:36 pm.

Secretary:

Roslyne Steinberg

President:

Rex Parton