

Signal View Owners' Association
Board of Directors Meeting
Signal View Condominiums
March 4, 2015
Signal View Clubhouse
900 Mountain Creek Road, Chattanooga, TN 37405

The Board of Director's Meeting was called to order by President, Rex Parton at 6:05 p.m.

Attendance:

Directors in attendance were: Rex Parton, Steve Thurman, Roslynn Steinberg, James Bales, and Calvin Beam.

Minutes:

The minutes of the January 28 board meeting were read by Calvin Beam. The minutes were approved with the correction of the date for the March meeting.

Property Report:

Mitzi Elkins reported that Signal View has 254 managed units. Current occupancy is 94 percent. Preleased occupancy is 96.5 percent. There were three scheduled move-outs.

Old Business:

- A. DeWitt. Security calls and ongoing neighbor complaints were reported last month concerning the units owned by the company. Four "yes" votes and one abstention approved turning the matter over to Attorney Bill Pemerton.
- B. Laminate floors. A discussion was held on Signal View's liability in the event of water damage to upgraded floors. Options mentioned included forbidding the upgrades or agreeing to pay only up to the cost of a regular carpet replacement. The matter was tabled for further discussion.
- C. Bug addendum. A revised bug addendum written by Larson Mick to include family and owner occupied units was OK'd by Bill Pemerton and approved unanimously by the board.
- D. E-71 washer. The dispute over an unapproved appliance installation in the unit will go to court and a trial date will be set.

New Business:

- A. Election call. Several board members' terms expire this year and a call was made for candidates to run for those offices.

Delinquents:

The Signal View staff collected \$13,500 in delinquent dues during the month. A proposal to levy a fee beyond the late fee for owners who are habitually late will be examined by Bill Pemerton.

Financials:

Parton reviewed the budget through February. Total operating expenses are nearly \$24,750 under budget. The capital reserve is \$44,000 under budget but the replacement of three roofs is pending.

Adjournment:

The meeting was adjourned at 6:39 p.m.
The next Board Meeting was set for April 22, 2015 at 6:00 p.m.

Secretary: CEB President: Rex Parton