

Signal View Owners' Association
Board of Directors Meeting
Signal View Condominiums
February 22, 2017
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 6:02 p.m.

Attendance:

Directors in attendance were: Rex Parton, Larson Mick, Steve Thurman, Victoria Godwin, Roslynne Steinberg, James Bales, and Calvin Beam.

Minutes:

The minutes of the Jan. 11 board meeting were read by Calvin Beam and approved.

Property Report:

Mitzi Elkins reported that Signal View has 273 managed units. Current occupancy is 93 percent. Preleased occupancy is 96 percent.

Old Business:

- A. Cyber liability insurance. Larson Mick reported on his meeting with the insurers and answered questions. He noted that the personal information of owners is kept offline and isn't an online security issue. The board voted to purchase the insurance.
- B. Washer-dryers. The board discussed the issue of removing unauthorized appliances. A closed meeting was scheduled for March.

New Business:

- A. Notice of election. Notifications for the May election are being mailed.
- B. Future major repairs. Auditors have requested a 30-year estimate of major repairs for the property and the board will comply.

Delinquents:

There are 22 units on the delinquents list with an unpaid balance around \$35,000.

Financials:

Association revenues at the end of February are \$11,000 below projections. Overall operating expenses are \$1,200 over budget. Capital expenses are \$60,000 under budget.

Adjournment:

The meeting was adjourned at 7:01 p.m. The next open Board Meeting was set for March 29, 2017 at 6:00 p.m.

Secretary: R. L. Mick President: Rex Parton
for Calvin Beam