

Signal View Owners' Association
Board of Directors Meeting
Signal View Condominiums
September 25, 2019
Signal View Clubhouse
900 Mountain Creek Road, Chattanooga, TN 37405

The Board of Directors' Meeting was called to order by President Rex Parton at 6:06 P.M.

Attendance:

Directors in attendance were: Rex Parton, Rick Marcus, Wayne Tate, Roslynn Steinberg and Danny Bales.

Minutes:

The minutes of August 28, 2019 read by Rick Marcus motion made and approved.

Property Report:

Mitzi Elkins reported that Signal View has 287 managed units. Current occupancy is 95.4% preleased occupancy is 96.8%

Delinquents:

Attorney Bill Pemerton discussed the delinquents and provided an update to the Board of Directors.

Financials:

Rex discussed the Financials:

Association Revenues- \$ 22.06 under budget at this time.

Menu of Service Income- \$ 24,650.00 under budget at this time.

Administration Expenses- \$ 935.00 under budget at this time.

Insurance Expense- \$3,258.00 under budget at this time.

Payroll Expenses- \$32,161.25 under budget at this time.

Utilities- \$20,024.71 over budget at this time.

General Repairs- \$19,297.26 over budget year to date due to building cleaning, roof repairs and ground repairs.

Total Operating Expenses- \$25,958.97 over budget due to work paid in full for the entire year.

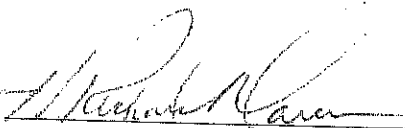
Rick Marcus made a motion and Rex Parton 2nd the motion to accept the 2019 Barto & Hoss audit proposal. The Board approved.

Adjournment:

The meeting was adjourned at 6: 56 p.m.

The next Board Meeting is scheduled for October 29, 2019 at 6:00 pm.

Secretary:



President:

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