

PINNACLE VIEW PLACE BOARD MEETING MINUTES - June 16, 2016

Members Present: Allen Lockett, Pres.; Debbie Pilkerton, Vice-Pres.; Nan Abell, Secretary
Members Excused: Steve Wick, Treasurer; Art Richter, Associate Member
Guests: Bill Haley of Kentucky Realty Corp.

May 19, 2016, meeting minutes were discussed and since no changes were made Mr. Lockett made a motion to approve the May 19, 2016 minutes, seconded by Mrs. Pilkerton, all approved.

Ms. Abell reported that all of the Directors and Board Members are bonded by our current insurance. On June 16, 2016, she talked to the agent who handles Pinnacle View Place insurance with State Auto and she will immediately report to the insurance company that our Board is in effect and will ask them to cover all Directors and Board Members with insurance. She will also call Mr. Haley about this issue.

Mr. Lockett asked Mr. Haley about our outstanding bills. He said we owe Class A \$5600; Payne Electric \$3200; Branham Lawn Service (our current service) approximately \$3000, and the pool service \$1200. We indicated these bills should be taken care of as soon as possible. Mr. Lockett asked how much money should be in the Operating Account for monthly expenses and Mr. Haley indicated \$10,000. He also requested that all residents furnish a list of all non-emergency items that each home owner needs taken care of; i.e., leaking gutters, painting, etc. Mr. Lockett indicated he wants to visit the residents with their list and let them know we will begin to take care of some of the problems.

A special assessment was discussed. A motion was made by Mr. Lockett and seconded by Ms. Abell that a \$1800 one-time special assessment be proposed, you can pay \$150 per month for twelve (12) months, or you can pay in one lump sum and receive a \$300 discount with total fee of \$1500. Mr. Haley is now preparing a letter to all home owners calling a meeting to vote on this at our July 14, 2016 meeting to begin at 6:30 PM at the club house--he will also furnish a proxy.

Mr. Lockett asked about the furniture and fixtures expense Mr. Haley believes this is an expense charged to us by Bill Koch for all of the extra furniture in the show houses. We have three garages with this extra furniture and a large table saw. Mr. Lockett asked this be checked out and if these items are ours he wants to have a "yard sale".

The rental fees for the Clubhouse were discussed. The Board decided to raise the fees to \$150 and \$100, the \$100 check will be returned to the renter if everything is in order after the function. The \$150 fee will cover the cleaning with part going in an account for clubhouse expense. Mr. Haley also indicated we can open a Pinnacle View Place Clubhouse account by adding the petty cash to it as well as all future checks.

Mr. Haley will contact Greg Spink about the past due maintenance fees due on the unsold units. He is also going to furnish us PDF samples of homeowner documents and after our review he will add any documents we request to the website for our residents to access. A list of all existing contracts and effective dates will be furnished so that budgets can be prepared. A question was asked when late maintenance payments are charged a late fee who tells the homeowner

The next Board Meeting is July 14, 2016 at 6:30 PM.