



Twin Towers Homeowners Association, Inc.

2020 North Atlantic Avenue • Cocoa Beach, Florida 32931

The Annual Meeting of the membership of the Twin Towers Homeowner's Association, Inc. was called to order by Michael Naumann at 8:00 p.m. on February 16, 2017 in the Atlantic Room. The Pledge of Allegiance was recited and a moment of silence was observed. A quorum had been obtained.

Launa Young, Manager certified the posting and the notice of mailing of the notice of meeting.

Mike Naumann thanked Bill Penney for his service on the Board for the past years. Mike explained that no election was needed as there were five openings and five candidates. He introduced the 2017 board as:

Garnet Subak
Maria Reteguiz
Jeff LaFleur
Richard Murphy
and himself.

Maria Reteguiz read the minutes of the February 18, 2016 Annual Meeting which were unanimously approved as read.


The floor was opened to owners at which time the following individuals spoke:

- Mark Smith representing Phyllis Irvine
- Dennis Tjaden
- Donald Berg
- Carol Cook-Koenig
- Doris Hunt
- Dick Hanson
- Patricia Warner

Jeff LeFleur provided an overview of the 2016 Audited Financials which were distributed to homeowners in attendance.

There being no further business before the ownership, the motion to adjourn prevailed at 8:39 p.m.

Respectfully Submitted,


Launa Young, Manager



Twin Towers Homeowners Association, Inc.

2020 North Atlantic Avenue • Cocoa Beach, Florida 32931

The organizational meeting of the Board of Directors of the Twin Towers Homeowners Association, Inc. was called to order by Mike Naumann at 8:45 p.m. on February 16, 2017 in the Atlantic Room. All directors were present.

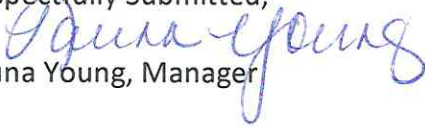
A motion was made by Garnet Subak to retain all current directors to their existing positions and to elect Richard Murphy to the position of Director. The motion was seconded by Maria Reteguiz and unanimously approved.

The directors for 2017 are as follows:

Michael Naumann, President
Garnet Subak, Vice President
Maria Reteguiz, Secretary
Jeff LaFleur, Treasurer
Richard Murphy, Director

There being no further business before the Board, the motion to adjourn prevailed at 8:46 p.m.

Respectfully Submitted,


Launa Young, Manager



Twin Towers Homeowners Association, Inc.

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The meeting of the Board of Directors of the Twin Towers Homeowners Association, Inc. was called to order by President Mike Naumann on March 22, 2017, at 7:00 p.m. in the Atlantic Room. All directors were present.

The Pledge of Allegiance was recited and the posting of the notice of meeting was certified. Following the reading of the minutes from the November 16, 2016, a motion was made by Garnet Subak to accept the minutes with a correction to Bill Penney's title. The motion was seconded by Maria Reteguiz and unanimously approved.

Old Business

Shuffleboard Courts: An update was provided by Launa Young indicating that we had received bids to fix the shuffleboard court ranging from \$3,000 to \$35,000. We have requested an on-site review of our courts by our vendor and would like to table the matter until after this meeting.

New Business:

Amended 2017 Budget: It has come to our attention that an issue exists which may hinder purchasers of our units to obtain financing. Florida Statutes require that 10% of the collected assessments each year be designated toward the reserve accounts. As our budget was voted on for 2017, this percentage is less than 10%. We have a sale pending which is running into this issue.

We are requesting the budget be amended to change funds set-aside for balcony repairs, previously shown under the operating "maintenance" category to be moved to the "building structure" fund in the reserve section. We will then pay the payments for balcony repairs out of the reserve funds. **There will be no change in the monthly maintenance fees for 2017 or the amounts allocated toward our upcoming balcony repair.**

A motion was made by Garnet Subak to accept the amended budget as presented. The motion was seconded by Maria Reteguiz and unanimously approved.

Architectural & Building Standards: Management has noticed an increase in unit renovations being performed without the knowledge of the Association, some of which have affected the common elements of the property. In addition, with repairs being started on balconies, management would like to insure that future inspections and repair of these areas can be performed as needed. This will require restrictions to materials being permanently affixed to balcony surfaces.

The Association would like to request new Architectural & Building Standards be reviewed for approval at the next Board of Directors meeting. These standards would define the roles and responsibilities of the Association, unit owners, and contractors related to renovations, modification, or alterations of an owners unit and/or the common elements and limited common elements of the property.

Architectural & Building Standards, cont'd. Mike asked for owners to review the proposed Architectural & Building Standards and provide suggestions. Following a final review by the Association's legal counsel, these standards will be voted on at the next meeting held by the Board of Directors.

Balconies: Mike Naumann, President, presented the proposals received from CRI, Cosmopolitan Construction, & NAC for the upcoming work to be performed on the balconies of the 1, 3, 5, & 7 stacks of the North Building.

The proposed cost for each company was provided. Mike recommended the proposal from Cosmopolitan Construction be accepted as they have done an outstanding job with the work started earlier this year. In addition, Cosmopolitan's proposal offered the lowest cost to the Association. The motion was made by Richard Murphy to accept the proposal from Cosmopolitan Construction in the amount of \$123,736.18. The motion was seconded by Garnet Subak and unanimously approved.

Discussion was held regarding the costs incurred for the removal and reinstallation of glass enclosures during the balcony restorations. Launa Young, Manager, explained that the enclosure windows are considered the private property of the homeowner and therefore the cost to remove and reinstall the windows is an owner expense. Cosmopolitan will be coordinating with the window and shutter vendor to schedule the work for each unit. Expense related to window or shutter removal/reinstallation will be billed to the owner.

Additional discussion was held regarding the liability for any damages to enclosures that may occur during the construction process.

Atlantic Room Rental: The Association is considering updating the private use of the Atlantic Room to be on a rental basis. Mike read the proposed Rental Agreement and asked for owners to review and provide suggestions. Following a final review by the Association's legal counsel, the Rental Agreement will be voted on at the next Board of Directors meeting.

South Building, 4th Floor Header Repair: Management has identified the need to repair a window header on the 4th floor of the south wall of the south building. The cost to the Association will be \$3,000 which includes materials and labor as well as the scaffolding rental. The contractor has offered to re-caulk any south-facing windows of any owner on the 17 stack at a cost of \$200 per unit, if interested. The Association will bill the owner directly.

The motion was made by Maria Reteguiz to accept the proposal from Cosmopolitan Construction in the amount of \$3,000. The motion was seconded by Garnet Subak and unanimously approved.

Pool Chemical Storage Doors: The sliding mechanisms of the doors to the pool chemical storage area are rusting, making the doors very difficult to open on a daily basis. The Association has looked into the cost of replacing the sliding mechanisms with stainless steel, as this would provide a longer useful life than the current materials.

Pool Chemical Storage Doors, cont'd.: Launa Young requested the Association be allowed to purchase stainless steel "barn door" style sliding mechanisms for the pool chemical storage area at a cost of \$3,800. As the cost is within Mike Naumann's authorization, Mike approved the expenditure.

Washer/Dryer Replacement: Management has been requested to review the laundry equipment of the property for possible replacement, as some of our equipment has been failing recently. Launa reported that the age of our machines ranges from twenty years to less than one year.

The commercial dryers, while aging, are built to withstand the heavy, commercial use for years. The average life cycle of the dryers is 20 years. Our laundry equipment technician suggests that we continue to use our existing equipment until we identify any bearing failures.

Washing machines have an average life cycle of 8-10 years and are being replaced as needed.

Management will continue to monitor each piece of equipment and make recommendations for repair or replacement based on the age of the machine and the cost of the repair.

West Building Entrance Doors: The west entrance doors of both building continue to be "propped" open by contractors, owners, etc. In addition, loiterers waiting for owners to exit the building pose a security concern for residents. It was suggested that we consider making these doors an "emergency exit only".


The floor was open for owner comments, many of which were opposed to the change of these doors to an emergency exit only. Suggestions included additional signage and fencing the front courtyard.

No further action was taken on the subject.

Other Business: President Mike Naumann advised attendees of a recent issue in which mechanical tools were installed in the Hobby Shop without Association approval. Mike reminded all homeowners that the Board of Directors must approval all donations to the Association as they become the Association's responsibility to insure and maintain.

There being no further business before the Board, the motion to adjourn prevailed at 8:35 p.m.

Respectfully Submitted,


Launa Young, Manager



Twin Towers Homeowners Association, Inc.

2020 North Atlantic Avenue • Cocoa Beach, Florida 32931

The meeting of the Board of Directors of the Twin Towers Homeowners Association, Inc. was called to order by President Mike Naumann on April 25, 2017, at 7:00 p.m. in the Atlantic Room. All directors were present.

The Pledge of Allegiance was recited and the posting of the notice of meeting was certified. Following the reading of the minutes from the March 22, 2017, Richard Murphy requested a change to page one, paragraph four be changed to read "Florida Statutes" rather than "Some mortgages" regarding the percentage of collected assessments be designated toward reserves. A motion was made by Garnet Subak to accept the minutes with the requested correction. The motion was seconded by Richard Murphy and unanimously approved.

Old Business

Shuffleboard Courts: As discussed in previous meetings, we have received bids to fix the shuffleboard court ranging from \$3,000 to \$35,000. Based on the volume of use, the Board would like to request Cosmopolitan Construction epoxy the cracks and on-site staff re-paint the areas of repair.

New Business:

Architectural & Building Requirements: The Association's attorney and Board of Directors have reviewed and approved the Architectural and Building Requirements as presented by management. Many of these requirements have been in place here at Twin Towers, we have simply consolidated all items related to the structural elements into one document. We believe this document will provide an all-inclusive reference for owners to review when they consider making changes to the elements of their condominium unit.

Atlantic Room: Following a final review by the Association's legal counsel, the Atlantic Room Use Agreement has been completed. Following an overview of the changes, a motion was made by Garnet Subak to accept the new Atlantic Room Use Agreement. The motion was seconded by Maria Reteguiz and unanimously approved.

Manager's Report: Launa Young presented the Manager's Report, a copy of which is attached hereto and made a part hereof.

The floor was open for general discussion.

There being no further business before the Board, the motion to adjourn prevailed.

Respectfully Submitted,


Launa Young, Manager

Twin Towers Homeowner's Association, Inc.

MANAGER'S REPORT

April 25, 2017

Landscaping:

I would like to thank Shelly Wetzel and Cathy Pece for their assistance in designing, planting, mulching and watering the new walkway entrance flower beds. They have donated hours of their time to help make the entrance to our building look terrific.

We have updated some of the plant material in our courtyard beds and installed 15 yards of mulch. Another load of mulch has been ordered and will be installed by the landscapers in the next week or two.

Washer/Dryers:

The Association continues to monitor the equipment for repair vs replacement. The washer for the 3rd floor of the North Building has been ordered and will be installed tomorrow.

Balcony Restoration:

We have completed the contract for the initial balconies repairs contracted to for work in January. We originally scheduled four balconies at a total cost of \$56,929.24. We completed three balcony repairs with a final cost of \$35,469.14. Due to the location of the final balcony, we elected to move the work into the stack repairs which beginning next week.

The Notice of Commencement has been completed and the permits are being applied for this week. The owners of the affected units have been notified and notices will be going up this week with further details regarding the work.

Hallway Lighting:

New LED lighting has been installed in the hallways of floors 2 – 6 of both buildings. In addition to providing brighter lighting, we hope the new fixtures will provide a reduction in our electric expense and have a longer life than our prior fixtures.

LED fixtures for the first floors of each building have been purchased and will be installed as time allows.

Summer Maintenance:

As we move toward the summer months, we will be scheduling the hallway carpet cleaning and the south building roof cleaning & inspection.

Staff projects include repairing/replacing & painting the balcony dividers, as needed and painting the pool curb and building entrance lobbies.

Clair will be taking a leave of absence beginning in June. While Joe and I will attempt to cover his primary duties, Mike has authorized the use of contractors as needed until his return.



Twin Towers Homeowners Association, Inc.

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The meeting of the Board of Directors of the Twin Towers Homeowners Association, Inc. was called to order by Vice President Garnet Subak on June 27, 2017, at 10:00 a.m. in the Atlantic Room. All directors were present.

The Pledge of Allegiance was recited and the posting of the notice of meeting was certified. Following the reading of the minutes from the April 25, 2017 a motion was made by Richard Murphy to accept the minutes as read. The motion was seconded by Mike Naumann and unanimously approved.

Old Business

None

New Business:

Pool Surface Cleaning: Due to owner feedback regarding the condition of the pool, management received proposals to either (a) have the pool surface "acid washed" at a cost of \$3,600 or (b) have the pool resurfaced and re-tiled at a cost of \$27,000.

Following discussion regarding the current condition of the pool and the balance of our pool reserve funds, a motion was made by Richard Murphy to:

- acid wash the pool with funds from the operating account not to exceed \$5,000 including water costs,
- contact the City of Cocoa Beach when the pool is refilled to request the sewer cost be waived, and
- schedule the work to be performed between the Labor Day holiday and mid-October.

The motion was seconded by Maria Reteguiz and unanimously approved.

Trash Chute Cleaning & Maintenance: Management has identified the needs for possible cleaning of the trash chutes. This process is performed by utilizing steam to clean the interior of the chute as well as the chute doors. The cost of cleaning both building chutes and all doors is \$1,300. While inspecting the chutes, the company also identified mechanical elements which they recommended be fixed at a cost of \$5,198.56.

Following Board discussion, a motion was made by Richard Murphy to have the chutes cleaned at a cost of \$1,300, with Launa Young being authorized up to an additional \$1,000 for any unforeseen damages requiring immediate attention as work is being performed. The motion was seconded by Mike Naumann and unanimously approved.

Balcony Restoration – Engineering Contract: The Board has been presented with the contract from Existing Structures Engineering, Inc. for the inspection and oversight of the work currently being completed on the 1, 3, 5 & 7 balcony stacks of our North Building in the amount of \$8,610. A motion was made by Richard Murphy to accept the contract with Launa Young authorized to sign on behalf of the Association. The motion was seconded by Mike Naumann and unanimously approved.

Balcony Restoration – Unit 502N & 417S: Unit 502N was recently sold to a new owner. During the transaction, the purchaser identified buckling in the floor inside the bedroom slider and requested the Association consider getting a proposal for the work to be completed. The sliding glass door is inoperable and the purchaser was not wanting to wait indefinitely to install permanent flooring in the bedroom. The sale was completed with the understanding that management would seek Board approval for the repairs to be made this summer. A proposal of \$6,512.50 has been provided by Existing Structures Engineering, Inc. for these repairs.

A motion was made by Richard Murphy to make the repair to this unit with the stipulation that any future balcony issues identified during a transfer of ownership would be considered on an individual basis by the Board. The motion was seconded by Mike Naumann and unanimously approved.

Proposal for Fiber Installation, Cable TV: Management has begun reviewing options for cable television programming upon the expiration of our existing contract with Spectrum, which will expire in November 2018. Management has had discussions with AT&T who are interested in installing fiber optic lines and DirectTV, which may require the installation of satellite dishes on the roof of each building.

2016 Income – Transfer to Reserve: Management would like to request the \$65,260 overage in our budget from 2016 be reallocated to our reserve account. Following the request from the manager, a motion was made by Richard Murphy to reallocate the overage of \$65,260 to our “pooled” reserves as discussed. The motion was seconded by Jeff LaFleur and unanimously approved.

Treadmill Donation: The Association has received a request to accept the donation of a treadmill for the use of our residents. Following discussion regarding access and use of the equipment, Richard Murphy made a motion to accept the equipment pending an inspection and approval of the condition by Association management and the posting of signage indicating equipment is “used at your own risk”. The motion was seconded by Garnet Subak and unanimously approved.

The floor was open for general discussion at which time management provided an update on the DoubleTree lighting issue.

There being no further business before the Board, the motion to adjourn prevailed at 11:05 a.m.

Respectfully Submitted,


Launa Young, Manager



Twin Towers Homeowners Association, Inc.

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The meeting of the Board of Directors of the Twin Towers Homeowners Association, Inc. was called to order by President Mike Naumann on October 24, 2017, at 10:00 a.m. in the Atlantic Room. All directors were present.

The Pledge of Allegiance was recited and the posting of the notice of meeting was certified. Following the reading of the minutes from the June 27, 2017 a motion was made by Richard Murphy to accept the minutes as read with the removal of a "general discussion" paragraph. The motion was seconded by Garnet Subak and unanimously approved.

Old Business

Fiber Optic Installation: The Association has been approached by AT&T to install fiber optic cabling throughout the buildings. The installation labor and material costs would be done at the expense of AT&T to comply with an FCC mandate to expand fiber networks. Brad Teague from AT&T provided an overview of the installation project and opened the floor for questions and answers.

Installing this newer technology will allow homeowners the option of faster internet and optional phone services as well as future products offered by AT&T. In addition, the installation of fiber optic lines would offer the Association the ability to look at alternatives to the Spectrum television cable service when it expires in November 2018.

Installing this cable will be done at the expense of AT&T and requires no long-term service contracts. The installation will not interfere or replace our existing telephone or cable tv lines. Based on the feedback from the audience, Management was requested to perform further research and provide additional information prior to a decision being made to approve or deny this project.


New Business:

Hurricane Irma: Launa Young provided a review of the expenses related to the repairs to damage caused by Hurricane Irma and asked the Board to ratify these expenses, a schedule of which is attached hereto. These costs do not include the replacement of the generator or the cost of repairing the damaged parking structure roofs as we are still awaiting proposals for these expenses. A motion was made by Richard Murphy to approve the operating expenses of \$9,953.51 and reserve expenses of \$35,602.87 paid to date for these hurricane repairs. The motion was seconded by Garnet Subak and unanimously approved.

Balcony Restoration: Restoration of the balconies on the 1, 3, 5 & 7 balcony stacks of our North Building were contracted at a cost of \$123,736.18. To date, we have spent a total of \$80,546.24 with one final payment due. A few final "punch-list" items have been identified before the final total can be calculated, but at this time, it appears the project will be completed under budget. We will be scheduling the next four stack repairs for the same time next year.

There being no further business before the Board, the motion to adjourn prevailed at 11:15 a.m.

Respectfully Submitted,


Launa Young, Manager

Twin Towers HOA, Inc.

Hurricane Irma Expense

Description

Charge to Operating

Charge to Reserves

| | | |
|--|-------------|--------------|
| Elevator Assessment | | \$ 1,733.75 |
| Elevator Repair | | \$ 25,364.75 |
| Dumpster Fence Repair | \$ 2,497.00 | |
| Fire System Assessment | \$ 203.30 | |
| Fire System Repair | \$ 1,422.03 | |
| Generator Assessment | | \$ 540.35 |
| Generator Repair -- battery/charger | | \$ 1,117.68 |
| Generator Repair -- electrical wiring | | \$ 2,466.34 |
| Gate Lock cleaning | \$ 107.00 | |
| Entry Guard battery | \$ 23.53 | |
| Entry Guard repairs | \$ 345.56 | |
| Beach Locksmith -- troubleshooting | \$ 322.50 | |
| Florida Bulb -- hall lights | \$ 2,606.52 | |
| Florida Bulb -- stairwell lights | \$ 1,288.30 | |
| South Bldg -- laundry hot water repair | \$ 126.26 | |
| Doggie Station | \$ 335.30 | |
| Replace Exit Signs | \$ 311.05 | |
| Replace Exterior Walkway lights | \$ 140.16 | |
| Engineering -- Parking Garage | | \$ 4,380.00 |
| Unit Damage -- 117S | \$ 225.00 | |

Total

\$ 9,953.51

\$ 35,602.87

| | |
|------------------------|---------------------|
| Total All Costs | \$ 45,556.38 |
|------------------------|---------------------|



Twin Towers Homeowners Association, Inc.

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The meeting of the Board of Directors of the Twin Towers Homeowners Association, Inc. was called to order by President Mike Naumann on November 14, 2017, at 10:00 a.m. in the Atlantic Room. All directors were present.

The Pledge of Allegiance was recited and the posting of the notice of meeting was certified. Following the reading of the minutes from the October 24, 2017 a motion was made by Garnet Subak to accept the minutes as read. The motion was seconded by Maria Retiguez and unanimously approved.

Old Business

Barbeque Location: The Association has been approached by Tom Mandros of Unit 517S to consider relocating the barbeque grill. The grill currently resides near the picnic area on the east side of the South Building. Following a brief discussion, a roll-call vote was performed by Michael Naumann with all board members voting to leave the grill in the current location.

New Business:

Hurricane Irma: An overview of the expenses related to Hurricane Irma was provided to attendees, a schedule of which is attached hereto. These costs do not include the replacement of the generator as we are still awaiting bids.

A proposal has been received from Concrete Restoration Inc. to repair the parking garage roof at a cost of \$19,885. The work can begin at the end of December. A motion was made by Richard Murphy to approve the CRI proposal. The motion was seconded by Garnet Subak and unanimously approved.

Attendees expressed their appreciation to Dean Lanter, Unit 515S, for his hard work and efforts in coordinating the emergency clean-up following the storm.

Concrete Restoration: Launa presented an overview of the expenses related to concrete work performed on the property for the year. The restoration of the balconies in January-April was originally projected to cost \$63,134.34. The total expense for the project was \$40,424.14, for a savings of \$22,710.20.

The stack project performed in May – October was originally projected to cost \$138,557.63. The final cost of all work was \$104,350.47, for a savings of \$34,207.16.

2018 Budget: The board was presented with a fully-funded reserve budget and an alternate budget in which 18.96% of the collected maintenance fees would be applied to reserves. The acceptance of the alternate budget would result in a 2% increase in monthly payments.

A motion was made by Richard Murphy to mail out the two budgets presented for the owners to vote on the amount of reserve funding. The motion was seconded by Garnet Subak and unanimously approved.

There being no further business before the Board, the motion to adjourn prevailed at 10:20 a.m.

Respectfully Submitted,


Launa Young, Manager

Twin Towers HOA, Inc.

Balcony Renovations -- 2017

| | 4-Units (Jan-Apr)* | Stack Project (May-Oct) |
|------------------------------------|--------------------|-------------------------|
| Concrete Restoration Costs | \$ 56,929.34 | \$ 123,736.18 |
| Plus Concrete Change Orders | \$ 3,400.00 | \$ 4,051.45 |
| Plus Engineering Costs | \$ 2,805.00 | \$ 10,770.00 |
| Total Projected Costs | \$ 63,134.34 | \$ 138,557.63 |
| Less Actual Concrete Cost | \$ 37,619.14 | \$ 93,297.97 |
| Less Actual Engineering Cost | \$ 2,805.00 | \$ 11,052.50 |
| | \$ 40,424.14 | \$ 104,350.47 |
| <u>Project Over/(Under) Budget</u> | \$ (22,710.20) | \$ (34,207.16) |

*Project began in January with some preliminary costs being paid in 2016



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The meeting of the Board of Directors of the Twin Towers Homeowners Association, Inc. was called to order by President Mike Naumann on December 12, 2017, at 10:00 a.m. in the Atlantic Room. Directors present include Mike Naumann, Garnet Subak, Richard Murphy, and Jeff LaFleur. Maria Reteguiz was absent.

The Pledge of Allegiance was recited and the posting of the notice of meeting was certified. Following the reading of the minutes from the November 14, 2017 a motion was made by Garnet Subak to accept the minutes as read. The motion was seconded by Jeff LaFleur and unanimously approved.

Old Business

Hurricane Irma: Launa Young reported that the insurance adjuster performed an on-site visit on November 29th, officially opening the insurance claim for damages sustained during Hurricane Irma. The parking structure roof repairs are still on target to begin the last week of December and the North building elevator is expected to be completed within the next two weeks.

Mike Naumann presented an overview of the three bids received for a new generator. A motion was made by Garnet Subak to proceed with the installation of the Tradewinds generator at a cost of \$56,457. The motion was seconded by Richard Murphy and unanimously approved.

Concrete Restoration: Launa Young advised attendees that while the stack project has been completed, the Board had approved repairs to 502N which we are in the process of scheduling. In addition, it has been identified that there is concrete restoration to be completed in unit 516N before new windows can be installed. The Association is collecting proposals and projected dates for this work to be completed next year.

2018 Budget: The homeowners' reserve funding vote was counted by volunteers. There were 107 votes to accept the alternate budget in which 18.96% of the collected maintenance fees would be applied to reserves. 5 homeowners voted to fully-fund the reserves. A motion as made by Garnet Subak to adopt the alternate budget as voted by the homeowners. The motion was seconded by Richard Murphy and unanimously approved.

New Business:

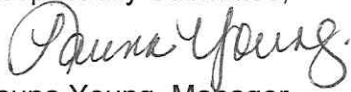
Carpet Replacement: A proposal has been received from Purcell's Carpet to replace the first floor carpet of each building at a cost of \$8,832. A sample was presented for homeowners' inspection. A motion was made by Garnet Subak to approve the proposal from Purcell's. The motion was seconded by Richard Murphy and unanimously approved.

Assessment, Billing & Collection Policy: A summary of the Association's proposed collection policy was provided and the floor was open for comments from the audience. Upon notification that legal counsel has not provided feedback regarding our proposed policy updates, the Board has tabled this matter.

North Roof Repair: Launa provided an update of the north building roof, which has some bubbling and can be repaired at a cost of \$2,800. She also explained an option to replacement of the roof is to have a silicone roof coating system installed. The material is a coating that is applied directly to the existing roof to provide a water-tight seal for much less than the cost of a full tear-off and replacement. Depending on the materials used, warranties can range from 15 years or more. Mike Naumann approved the \$2,800 cost of repairs and advised that we will receive bids for the silicone coating.

There being no further business before the Board, the meeting was adjourned.

Respectfully Submitted,



Launa Young, Manager