

Pinnacle Gardens
Board of Directors Meetin
January 13, 2014

The regular monthly meeting of the Board of Directors was called to order by the President, Sandy Athansakes, at 6:30 pm.

Roll of members present included Sandy Athanasakes, Teresa Good, Tony Vick, Bill Gaar, Ben Lampton, and Phil Hannah. Dan Rapp represented Kentucky Realty. Joe Jordan, Nancy Chaplin and Dan Palacios were not in attendance.

December meeting minutes had previously been emailed to all members by Teresa Good. Tony moved to accept the minutes as written, Bill seconded, all agreed.

Bill discussed the treasurer's report. Ben Lampton disagrees with how the board members voted to pay bills. A heated discussion followed. Ben feels that we should be depositing money into the reserves then transferring the money back to the operating account to pay the bills. Dan Rapp assured Ben that the way we have paid the bills is completely legal.

Dan Rapp discussed how the automatic payments are collected. We have a few homeowners who had their ACH not clear the bank. Once the ACH is attempted, if it doesn't clear, it cannot be attempted again. That homeowner is then one month behind. It is up to that homeowner to send us a check. It was decided that we will discuss this at the annual meeting. We voted to start foreclosure proceedings on each homeowner that is over \$1000 behind. Phil moved to accept the report, Tony seconded, all agreed.

Phil will be helping with the treasurer's duties in the future. Phil, Bill and Dan Rapp will have a meeting to discuss future operations.

Status of monthly walk through— Dan Rapp continues to find security signs. He removes the signs as he sees them and will continue to do so. There are also still Christmas decorations up. We put a notice in the newsletter to remove the decorations in a timely manner. There were decorations attached to the brick. We will mail them a letter asking them to remove it. If they don't, the property manager will remove it.

Annual meeting agenda— New budget will be discussed. The December financial statement will be provided. Fees will be not be raised, but we are having difficulty collecting. We are trying to keep our legal fees at a minimum. We need people to pay their past due accounts up to date and on time.

Phil moved to adjourn at 8:00, Tony seconded, all agreed.