

Penn Towers Homeowners Association
Board of Directors Meeting Minutes
Zoom Meeting – 4:30 PM
March 15, 2022

Meeting called to order at 4:30 pm. by Jeff Harms

Board members present: Jeffrey Harms, Nancy Miller, Tim Shea, Jillian McKinney and Michael Gualtieri

Board members absent and excused: None

CPMG Staff: Mark Dougal, Association Manager CMCA, AMS.

Quorum of Board of Managers established. Minutes were taken and transcribed by Mark Dougal.

Homeowner Forum: There was one owner present. She was there to listen and observe.

Meeting Minutes: February 15, 2022

- On a motion duly made, seconded and unanimously carried it was resolved to approve the February 15, 2022 minutes as written.

President's Report: N/A

Association Managers' Report: Mark Dougal

- Mark Dougal gave an update on daily operations.

Old Business/Discussion Items:

- On a motion duly made, seconded and unanimously carried it was resolved to approve the reserve study draft from McCaffrey.
- The Board reviewed and discussed the boiler evaluation from Complete Plumbing.
- The Board discussed the recent snow removal and are overall satisfied with the work Advanced Concepts are doing.

Contracts/New Business:

- The Board discussed the CD rates and options provided by the bank. The Board has decided to hold off in the hopes interest rates will rise over the next few months and they can get a better investment rate.
- The Board discussed the recent death of the unit owner of #301. The unit owner's brother will be cleaning up the unit before it is sold.

Contract(s) Approved Between Meetings: None

Financials:

- **Motion** to approve the February 2022 financials prepared by CPMG, was duly made, seconded and unanimously passed, subject to audit.

Hearings:

Motion to access the following fines was made, seconded and passed unanimously. None

Correspondences: None

Executive Session: None

Adjournment: 5:22 p.m.

Next Meeting: April 19, 2022 – 4:30 PM - Zoom

Minutes approved:

Jeffrey Harms, President

Date