

Signal View Owners' Association
Board of Directors Meeting
Signal View Condominiums
April 24, 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 6:04 P.M.

Attendance:

Directors in attendance were: Rex Parton, Rick Marcus, Larson Mick, Roslyne Steinberg and Danny Bales.

Minutes:

The minutes of the March 27, 2019 meeting were read by Rick Marcus made a motion, passed and approved.

Property Report:

Mitzi Elkins reported that Signal View has 286 managed units. Current occupancy is 95.% Preleased occupancy is 96.8%

Delinquents:

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

A motion was made to write off H-105(previous owner) uncollectible amount of \$936.62.

Financials:

Rex discussed the Financials:

Utility Expense: \$21,000 over budget due to increase of sewer charges
Payroll expense- \$13,800 under budget due to shortage of maintenance staff
Association Revenue- \$2,000 under budget
Menu of Service – \$23,000 under budget- should pick up
Administration Expense \$1,700 over budget
Leasing expense- \$2,000 under budget
Insurance and taxes-\$2500 over budget due to insurance increase

The Board agreed to put one of the two trailers up for bid that belong to Signal View. The bids are to be opened at the next Board meeting on April 24, 2019.

The highest bid, \$625 for the trailer that belonged to Signal View was awarded at the meeting.

Adjournment:

The meeting was adjourned at 6: 30 p.m.

The next Board Meeting is scheduled for June 19th

Secretary:

R. L. Mick
acting

President:

Rex Parton