

Signal View Owners' Association
Board of Directors Meeting
Signal View Condominiums
July 31, 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 6:10 P.M.

Attendance:

Directors in attendance were: Rex Parton, Larson Mick, Wayne Tate and Danny Bales.

Minutes:

The minutes of June 19th read by Larson Mick motion made and approved with one change to payroll expenses.

Property Report:

Mitzi Elkins reported that Signal View has 287 managed units. Current occupancy is 97.5% preleased occupancy is 100%.

Delinquents:

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

Financials:

Rex discussed the Financials:

Payroll expenses- \$33,645.19 under budget

Utilities- \$17,711.82 over budget due to increase in water and sewer services

Grounds expenses- \$74.43 under budget at this time

Total operating expenses- \$10,272.55 over budget at this time

Capital Expense- \$40,400 under budget. Scheduled capital improvement jobs for this budget year to begin in September

1. Vinyl siding at A and B buildings.
2. Pro Seal scheduled for September to repave and reseal approved areas.

Adjournment:

The meeting was adjourned at 6: 56 p.m.

The next Board Meeting is scheduled for August 28th.

Secretary: Danny Bales President: Rex Parton