

Signal View Owner's Association
Board of Director's Meeting
Tuesday, October 16, 2012

The October 16, 2012 Board of Director's Meeting was called to order by President, Rex Parton at 6:00 p.m.

Attendance:

Directors in attendance were Rex Parton, Randy Herrin, Larson Mick, Roslynn Steinberg and Rick Marcus.

Minutes:

Reading of minutes for September 19, 2012 by Roslynn Steinberg. Rick Marcus moved to approve the minutes. Rex Parton seconds the motion and the motion passed.

Property Report:

Mitzi Elkins presented that Signal View's managed units are 234, current occupancy is 97.7% and pre-leased occupancy is 99%.

Old Business:

After careful discussion the J Earl request of turning Electric power off on vacant units was denied. United Health Care refunded \$831.00 to Signal View for employee health insurance.

Financials:

YTD budget figures are as follows:

Capital Expense drainage is showing a negative variance of \$3,977.00. Pavement repairs are over \$1,400.00. Computer expense is \$9,400.00 over budget due to purchase of new computers and QuickBooks. Total leasing expense is showing a positive variance of \$1,100.00. Total Utilities expense is \$662.00 under budget for the month. Payroll is \$24,642.00 under budget. This is due to being short staff in maintenance. Total interior maintenance repairs are showing a \$ 2,707.00 positive variance for the year.

Adjournment:

Rick Marcus made a motion to adjourn the meeting. Randy Herrin seconds the motion. Meeting adjourned at 7:26 pm.

Secretary:



President:

