

**Crystal Tower Condominium Association, Inc.**  
**Board of Directors Meeting**  
**November 22, 2019**

Kevin Logsdon called the meeting to order at 8:32AM.

Present were Board members Kevin Logsdon and Shelby Kirk. Board members Bob Guyton and Lance Monk joined via teleconference. David Bodenhamer and Property Manager, Jay Kee represented Young's Suncoast. Also present was Crystal Tower 2009 owner, Ron Sikes. Board member Kris Bishop was unable to attend.

Board meeting minutes from September 27 and October 29 (conference call) were previously reviewed and approved. There were no further minutes to review.

The current financials for Crystal Tower were reviewed and discussed. All agreed that the financials looked good. It was noted that the initial 25% down payment to ThyssenKrupp Elevator Americas will be paid from the Reserve Fund. The Board made an initial review of the proposed 2020 budget for Crystal Tower. David Bodenhamer noted that some figures were updated based on spending from previous years. The proposed budget will be reviewed further, with any necessary changes being made before the budget is adopted and put into effect January 01, 2020. A discussion was held regarding an increase in the Line of Credit to \$500,000 and a two year renewal. Bob Guyton made a motion to increase the LOC, and renew for two years. The motion was seconded by Shelby Kirk, with all in favor. David Bodenhamer will complete the LOC questionnaire and return to Centennial Bank. With the renewal and increase, the LOC will now be available not only for catastrophic damage to the building, but also for major maintenance projects (if needed).

The Board reviewed income from Suncoast Beach Service for the last three years. Profits from the beach services from 2017-2019 have ranged from \$13,000 - \$16,000. Under our current agreement, Crystal Tower is guaranteed \$10,000 per season. A discussion was held in regards to increasing the guarantee to \$12,000 per season. Kevin Logsdon made a motion to amend the current contract (pending agreement from Suncoast Beach Service). Lance Monk seconded the motion with

all in favor. Management will follow up with Suncoast Beach Service and present the Board's proposal.

The Board also reviewed Parking Pass and Wristband income for the last three years, and all agreed the numbers look good. Income ranged from \$111,000 - \$140,000 for 2017-2019. A brief discussion was held regarding a wristband color change in the near future.

Phase II of the elevator modernization plan was discussed. The proposal from ThyssenKrupp Elevator Americas was approved in the previous meeting, and the project is scheduled to begin October, 2020. The Board looked at some final samples of cab interior materials, and discussed a payment schedule. David Bodenhamer provided a breakdown of a proposed payment schedule, with further discussion to be held at the 2020 Annual Meeting.

Management provided the Board with updates on current and upcoming projects. NATRO Refinishing is underway with the unit door exterior work, and is making steady progress. C-Sharpe will begin the stairwell tower work and redo of the 2<sup>nd</sup> floor breezeway coating after the first of the year. A definite start date has yet to be determined. Maintenance lead Bill King will continue to work on the elevator breezeways (cleaning and laying down a temporary coating).

The Board reviewed a proposal submitted by IPSC Security that would transition our guards on property to a digital tracking system. The transition would not only provide management with real time updates as to property concerns, but also help onsite guards be more accessible and give them access to immediately update any issues found to an electronic daily report. The Digital Tracking System is a much more streamlined system as to what is currently being used on property. Lance Monk made a motion to move forward with the proposal from IPSC. Bob Guyton seconded the motion, with all in favor.

A few other property updates were briefly discussed. Bama Flooring will be installing new flooring in the media room to replace the original carpet. A new TV will be installed in the media room, and four new TVs will be installed in the fitness rooms.

The meeting was adjourned at 10:07AM.