

Market Center Towers

Minutes of the Annual Meeting

October 15, 2020

Meeting called to order at 6 PM by Board Member Tom Martin. Ownership represented at meeting is 16 of 21 owners. MCT Acting Secretary Jerry Watson confirmed existence of a quorum.

Minutes of the 2019 Annual Meeting were approved following motion, seconding of motion and unanimous vote.

Treasurer Jerry Watson stated total assets reported by accountants A.M. Payne as of 9/30/20 were \$21,884.53. This figure represents 2 combined accounts with the assessment funds in a separate account than day to day operating account. Treasurer Watson outlined current HOA fees has not increased in over 12 years. The continuation of current ongoing assessment will be needed through the year 2023 to cover elevator & roof replacement. Treasurer's Report was approved following motion, seconding and unanimous vote.

Board Member Tom Martin stated currently there are no MCT units for sale. With recent awning replacement & paving of parking lot our facility will be more attractive to potential buyers.

Motion by Mike Davis, seconded by Brooks Miles to re-elect current serving MCT Board of Directors.

Passed by unanimous vote.

MCT elected Board Members:

Tom Martin

Teresa Slane

Jerry Watson

Della Wildfong

Raymond Zoref

Next annual meeting set for October 14, 2021.

Meeting adjourned by Director Tom Martin.

Respectfully submitted, Jerry Watson, Acting Secretary