

Market Center Towers Annual Homeowners Meeting

October 11, 2010 6:30 PM-Meeting called to order.

Present:

Jerry Aiken, Bill & Mary Lee Brown, Faye Cecil, Rezvanieh Collestan, Clara Gaal, GRE Properties, Kimberly Kniffley, Joe & Pat Mallison, John Marsh, Joanne Sechrest, Jean Summey, Jerry & Susan Watson

Proxies:

BC Investments, Dunton, Farmer, Miles, Litt, Ratton, Sheerr, Williard Investments

No minutes from the 04/23/09 meeting.

President Watson stated that six Board of Directors meetings had been held with all board members attending since 04/23/09. Minutes were available for anyone interested.

President Watson gave a report of savings realized since April 2009 along with capitol improvements:

- 1- New signage at rear entrance-\$475.00.
- 2- Ground cover on the west & southern exposure-\$816.00.
- 3- Updating all 24-7 lighting resulting in \$100.00 per month savings.
- 4- Refurbishing of the lobby & restrooms for \$7,408.00.

Jerry Aiken stated that any amount over \$500.00 was to be voted on by homeowners. Pat Mallison stated that the By-Laws stipulated that any amount over \$500.00 was to be voted on by homeowners. President Watson stated that he knew nothing like this in the By-Laws & asked if anyone could produce the By-Laws stating this.

President Watson asked Jerry Aiken with only one meeting per year what would be done for an unexpected expense arising. Jerry Aiken stated that if an emergency expense arises a vote of homeowners would not be necessary no matter what the cost.

A motion was made concerning \$500.00 expenditure but withdrawn after Kimberly Kniffley stated motion would be out of order if the rule already exists.

It was agreed that the new board would take up this issue.

A proposed budget was not considered at this meeting.

President Watson is concerned about more & more renters. He questioned the owners if they thought renters should have the same privileges as homeowners. Consensus of owners present felt that renters should have the same privileges as owners concerning the social room.

Pets were discussed briefly. Jerry Aiken stated the existing rule is "No Pets Allowed". Pat Mallison stated that it is ok for pets to visit.

Pat Mallison stated that MCT should be managed by a professional property manager. Mrs. Mallison

stated that we could be sued without a professional manager. Jerry Aiken stated that nothing can be sold in MCT without a professional property manager.

Election was held for Board of Directors.

Jerry Aiken nominated by Joe Mallison. Second by Bill Brown-Passed.

Jerry Watson nominated by Bill Brown. Declined.

John Marsh nominated by Jerry Aiken. Second by Jean Summey-Passed.

Jean Summey nominated by Pat Mallison. Second by John Marsh-Passed.

Pat Mallison nominated by Faye Cecil. Second by Jean Summey-Passed.

Delores Ratton nominated by Pat Mallison. Second by Jerry Aiken-Passed.

Motion: Brown **Second:** Aiken

Next annual meeting to be held on Thursday March 31, 2011-Passed.

Jerry Aiken questioned why the lock was changed on the exterior door of the Social Room. President Watson stated that the lock was changed to "exit only". This will allow guests to view rules of the Social Room posted beside the interior door. The change will also help with less soil of light colored carpet from the exterior door.

Faye Cecil stated that the By-Laws need updating per husband, Attorney Bob Cecil(not present)

Meeting adjourned at 7:45 PM.

Respectively Susan Watson-Secretary