



MURRAY PARK CONDOMINIUMS

THESE MINUTES ARE A DRAFT AND MAY BE APPROVED AND/OR MODIFIED AT THE NEXT REGULAR MEETING OF THE BOARD OF DIRECTORS.

## ANNUAL MEETING MINUTES

### ANNUAL MEMBERSHIP MEETING OF: MURRAY PARK CONDOMINIUMS

LOCATION:	Zoom Meeting held at remote locations
DATE & TIME:	07/24/2024 at 5:30 PM
CALLED TO ORDER:	5:35 PM
QUORUM PRESENT:	Yes

#### **ATTENDEES:**

##### Board Members:

Gary Hardy, Chair  
 Nada Maisse, Secretary  
 Dee Wagoner, Director  
 Absent - Andrew Kualaa, Director

##### Owners & Guests:

Doug Cooper	Janice Mendoza
Isabella Ina	Chieko Kagawa
Jennifer Green	Demetra Fields
Diane Collins	Santanu Basu
Jeri Pietzold	Sydney Young

##### Management:

Mark Vandervest – FSRE  
 Cindy Vandervest – FSRE  
 Sunny Arruda – FSRE

#### **CALL TO ORDER:**

Chair Gary Hardy called the meeting to order and thanked all of the Board Members and guests for attending the Annual Business Meeting. Gary then turned the meeting over to Community Manager, Mark Vandervest, of FRESH START Real Estate, Inc. to facilitate the meeting.

#### **ANNUAL BUSINESS:**

- **Verification of Quorum:** 51% of Association Owners were present either in person or by proxy thereby establishing a quorum.
- **Certification of Proxies:** 41 Proxies received representing 51% of the Ownership. Proxies are very important and need to be sent in by all owners each year in order to assure that a quorum defined in the Bylaws is present so the meeting can proceed.
- **Proof of Notice of Meeting:** Notice of the Meeting was sent to all owners, posted at the mailboxes and posted on the front page of the association’s website.

#### **APPROVAL OF AGENDA:**

Manager Mark Vandervest asked for a motion to approve the agenda. A motion was made and seconded to approve the agenda as written. The motion was approved unanimously without further discussion.

**NOTE:** *Unless noted differently, all Board decisions contained in the minutes of the meeting received a motion, a second to the motion, additional discussion, if any, and a vote of a quorum of the Membership present either in person or by proxy.*

## **OWNER'S FORUM:**

- 1. Black Framed Windows:** In response to an owner's question, it has been confirmed that the Board has approved black framed windows as well as the bronze frames that were previously required.
- 2. Garbage Can Areas:** An owner mentioned the garbage can areas looked rundown and need some repairs as well as a general sprucing up. Costs need to be obtained and it was agreed this discussion will be added to the agenda of a future meeting.
- 3. Interior Vent Cleaning:** An owner asked for recommendations for interior vent cleaning from both the dryer vent and the bathroom fans. Another owner recommended Peter @ 360-334-3693 ext 2025. Another suggestion was to ask on the Next Door app where local recommendations are plentiful.
- 4. Interior Pest Control:** An owner used Best Pest and received a 50% discount from them because they now service the exterior of the property. She was very pleased with the service and impressed with the owner who personally did the service.
- 5. Unit Sales Data:** An owner requested recent sales data and asked that this data be included in the manager's report during each annual meeting. Sales year-to-date in 2024 are as follows:

<b>Unit:</b> 14624	<b>Sq. Ft.:</b> 919	<b>Sold:</b> \$299,900	<b>Sale date:</b> 6/10/24	<b>Days on market:</b> 27
<b>Unit:</b> 14518	<b>Sq. Ft.:</b> 966	<b>Sold:</b> \$289,900	<b>Sale date:</b> 5/20/24	<b>Days on market:</b> 9
<b>Unit:</b> 14614	<b>Sq. Ft.:</b> 919	<b>Sold:</b> \$284,000	<b>Sale date:</b> 3/25/24	<b>Days on market:</b> 12
<b>Unit:</b> 14515	<b>Sq. Ft.:</b> 919	<b>Sold:</b> \$265,000	<b>Sale date:</b> 2/07/24	<b>Days on market:</b> 233

*Information provided courtesy of FRESH START Real Estate, Inc. extracted from the RMLS*

## **APPROVAL OF MINUTES FROM PRECEDING ANNUAL MEETING:**

- 1. August 23, 2023 Annual Meeting Minutes:** A motion was made and seconded to approve the Annual Meeting Minutes from August 23, 2023, as written. There was no additional discussion, and the motion passed unanimously.

## **FINANCIAL REPORT(S):**

### ***Financial Report - 1/1/2023 through 12/31/2023***

#### **Financial Summary as of 12/31/2023:**

- Total Operating Funds: \$ 112,106.92 including pending EFTs
- Total Reserve Funds: \$ 198,750.69 including reserves interest
- Total Cash Assets: \$ 310,857.85
- Total YTD Income: \$ 305,932.85
- Total YTD Expenses: \$ 226,660.48 including \$79,114.08 of Reserve Expenses
- Budget vs. Actual Income: 105.30%
- Budget vs. Actual Expenses: 74.55% including 56.50% of the total Reserve Expenses
- Total Delinquencies: \$ 692.00 **0 accounts 91+ days; 0 accounts 61-90 days; 1 account 31-60 days; 2 accounts 0-30 days.**

### ***Financials since last board meeting:***

#### **Financial Summary as of 04/30/2024:**

- Total Operating Funds: \$ 112,693.51 including pending EFTs
- Total Reserve Funds: \$ 220,063.84 including reserves interest
- Total Cash Assets: \$ 332,757.35
- Total YTD Income: \$ 118,070.74
- Total YTD Expenses: \$ 35,877.10 including \$33,249.54 of Reserve Expenses
- Budget vs. Actual Income: 43.63%
- Budget vs. Actual Expenses: 24.85% including 15.73% of the total Reserve Expenses
- Total Delinquencies: \$ 1,362.00 **0 accounts 91+ days; 0 accounts 61-90 days; 2 accounts 31-60 days; 1 account 0-30 days.**

#### **Financial Summary as of 05/31/2024:**

- Total Operating Funds: \$ 114,187.14 including pending EFTs
- Total Reserve Funds: \$ 227,175.48 including reserves interest
- Total Cash Assets: \$ 341,362.62
- Total YTD Income: \$ 145,632.07
- Total YTD Expenses: \$ 115,127.06 including \$37,391.32 of Reserve Expenses
- Budget vs. Actual Income: 52.13%
- Budget vs. Actual Expenses: 30.20% including 17.98% of Reserve Expenses
- Total Delinquencies: \$ 1,813.00 **0 accounts 91+ days; 0 accounts 61-90 days; 3 accounts 31-60 days; 0 accounts 0-30 days.**

#### **Financial Summary as of 06/30/2024:**

- Total Operating Funds: \$ 115,300.42 including pending EFTs
- Total Reserve Funds: \$ 233,420.63 including reserves interest
- Total Cash Assets: \$ 348,721.05
- Total YTD Income: \$ 174,286.59
- Total YTD Expenses: \$ 136,423.15 including \$42,945.22 of Reserve Expenses
- Budget vs. Actual Income: 60.71%
- Budget vs. Actual Expenses: 34.95% including 20.31% of Reserve Expenses
- Total Delinquencies: \$ 2,675.00 **2 accounts 91+ days; 0 accounts 61-90 days; 1 account 31-60 days; 0 accounts 0-30 days.**

*Supporting financial documents, statements, and reconciliations are sent separately to the Board of Directors monthly. Please review the monthly Expense Report, as that will be the best way for the Board to be aware of the actual monthly expenditures and corresponding work that has been performed on the property since the last financial statement report. Please do not hesitate to contact management if you have any questions.*

## **MANAGER'S REPORT (as of 7/24/2024):**

1. **REPAIRS, MAINTENANCE & UPDATES:** The following maintenance updates are for informational purposes only and do not require Board action at this time:
  - a. Purchase, deliver, and install bark mulch in community
  - b. Paint red curbs along main drive path
  - c. Paint yellow caution stripes at community concrete steps
  - d. Replace security lights and photocell on west side of building 10 community closet. Repair siding, install new conduit and paint to match.
  - e. Repair chipped and rotted handrail posts at Unit 14511. Fill, sand, prime and paint to match. Haul away debris.
  - f. Repair cracked siding above supply closet at Unit 14515. Fill, sand, prime and paint to match.
  - g. Repair rotted fence at Unit 14509.
  - h. Clean out and dispose of all debris and junk in west storage closet on building 1.
  - i. Repair damaged siding on building 6, dispose of all debris.
  - j. Clean carport roofs at 14635, 14637, 14629, 14627, 14636, and 14634. Clean surrounding carport areas and dispose of all debris.
  - k. Clean carport roofs at 14720, 14722, 14730, 14728, 14721, 14723, 14731, & 14729. Clean surrounding carport areas and dispose of all debris.
  - l. Monthly garbage mitigation is ongoing (cut up and disposal of large items, correction of overfilled dumpsters).
  - m. Monthly lighting maintenance is ongoing.
  - n. Monthly cigarette receptacle cleaning is ongoing.
  - o. Monthly rodent station baiting is ongoing
  - p. Monthly tree pruning is ongoing.
  
2. **ADMINISTRATION:**
  - a. **Violations (since last meeting – for informational purpose):**
    - i. None
  - b. **Owner Correspondence & Administration (for Board information only):**
    - i. None
  - c. **Owner Correspondence & Administration (Board Action requested):**
    - i. None

## **VOTING FOR BOARD OF DIRECTOR VACANCY POSITIONS**

- **Nominations from the Board**
  - Gardy Hardy is selling his unit but volunteered to remain on the board until his unit changes ownership.
  - Andrew Kaulaau was not present at the meeting and has not indicated his desire to remain on the board.
- **Nominations from the floor**
  - Sydney Young volunteered to serve as a board member
- **Introduction of Nominees**
  - Sydney is an engineer and a first-time homeowner.
- **Election of Directors: Votes by Acclamation**

A motion was made and seconded to accept Gary Harding and Sydney Young to fill 2 of the 3 vacant board positions. There was no additional discussion, and the motion passed unanimously. Gary was welcomed back, and Sydney was welcomed as a new director to the board.

The 2024-2025 Board of Directors are as follows:

- Gary Harding                      Term to 2026
- Nada Maise                        Term to 2025
- Sydney Young                    Term to 2026
- Dee Wagoner                    Term to 2025
- Open Director Position       Term to 2025

• **Election of Officers**

The newly elected Board of Directors discussed officer positions. A motion was made and seconded to appoint the following officers and without further discussion, the motion passed unanimously:

- Gary Harding – Chair
- Nada Maise – Secretary
- Sydney Young – Assistant Treasurer

**OLD BUSINESS:**

1. **Community Painting Update:** This project is now waiting for the Sherwin Williams rep to come out to see the property and then present a mockup of suggested color combinations.
2. **Community Lighting Update:** The lighting fixtures have been ordered and will be installed as they arrive. Unit 14509 has the sample of entry and patio lights already installed if anyone would like to see them now.

**NEW BUSINESS:**

1. **IRS Ruling 70.604 (Annual Approval)** The purpose of revenue ruling 70-604 is to allow a homeowner's association that has excess member income in a given tax year to roll it over to the next tax year to avoid taxation of the "inadvertent" excess member income. A motion was made and seconded to adopt IRS Ruling 70.604 for the upcoming calendar year. Without further discussion the motion passed unanimously, and the Board Chair (Gary) will sign the approval of the adoption of IRS Ruling 70.604.

**ADJOURN**

**Next Meeting Date:**

**Wednesday, October 23, 2024 at 5:30 pm via Zoom  
This will be the Murray Park Budget Meeting**

*It is the Board's intention to hold meetings quarterly on the 4<sup>th</sup> Wednesday of every third month. Mark your calendars! The remaining meetings in 2024 are to be held on **10/23/2024** at 5:30 pm (Budget Meeting) We hope you can attend.*

**Meeting Adjourned:**

**6:28 PM**

**Minutes Prepared By:**

**FRESH START Real Estate, Inc. - Community Manager**