ANNUAL MEETING MINUTES

ANNUAL MEMBERSHIP MEETING OF:
MURRAY PARK CONDOMINIUMS

LOCATION:	**Zoom Meeting held at remote locations**
DATE & TIME:	**07/22/2026 at 6:00 PM**
CALLED TO ORDER:	**6:04 PM**
QUORUM PRESENT:	**Yes**

ATTENDEES:

Board Members:
Gary Hardy, Chair
Nada Maisse, Secretary
Dee Wagoner, Director
Sidney Young, Director
Carrie Birrer, Director

Owners & Guests:

Doug Cooper	Jeri Pietzold
Davis Zarfas	Paul Voas
Jennifer Green	Demetra Fields
Santanu Basu	Brian Daniels
Arad Buika	Hildegard Carpenter

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:** 58.75% of Association Owners were present either in person or by proxy thereby establishing a quorum.
- **Certification of Proxies:** 47 Proxies received representing 58.75% of the Ownership. Proxies are very important and need to be sent in by all owners each year in order to ensure 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. **Solar Panels:** An owner asked if solar panels have been considered for the community. The answer from Manager Mark was no, this was not a community issue. Each owner would need to decide on adding solar panels to their own units as each unit has it's own electric utility account. Another owner mentioned if unit owners were interested in Solar energy, Cascade Community Solar Group runs a solar farm and sells to people individually No panels would be on site.

APPROVAL OF MINUTES FROM PRECEDING ANNUAL MEETING:

1. **July 23, 2025 Annual Meeting Minutes:** A motion was made and seconded to approve the Annual Meeting Minutes from July 23, 2025, as written. There was no additional discussion, and the motion passed unanimously.

FINANCIAL REPORT(S):

Financial Reports - 06/30/2025 (Last Year End) and 04/30/2026 through 06/30/2026

Financial Summary as of Year End 06/30/2025:

- Total Operating Funds: **$ 28,021.11** including pending EFTs
- Total Reserve Funds: **$ 319,006.40** including reserves interest
- Total Cash Assets: **$ 347,027.51**
- Total YTD Income: **$ 191,597.26**
- Total YTD Expenses: **$ 220,682.54** including **$90,073.61** of Reserve Expenses
- Budget vs. Actual Income: **59.25%** Collected YTD
- Budget vs. Actual Expenses: **74.72%** including **84.29%** of the total Reserve Expenses
- Total Delinquencies: **$ 525.00** **0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 1 account 0-30 days.**

Financials since last board meeting:

Financial Summary as of 04/30/2026:

- Total Operating Funds: **$ 56,921.81** including pending EFTs
- Total Reserve Funds: **$ 229,657.57** including reserves interest
- Total Cash Assets: **$ 286,657.57**
- Total YTD Income: **$ 148,652.99** Collected YTD
- Total YTD Expenses: **$ 198,085.50** including **$107,873.66** of Reserve Expenses
- Budget vs. Actual Income: **42.43%**
- Budget vs. Actual Expenses: **47.58%** including **54.57%** of the total Reserve Expenses
- Total Delinquencies: **$ 700.00** **0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 3 accounts 0-30 days.**

Financial Summary as of 05/31/2026

- Total Operating Funds: **$ 46,796.89** including pending EFTs
- Total Reserve Funds: **$ 230,419.66** including reserves interest
- Total Cash Assets: **$ 277,216.55**
- Total YTD Income: **$ 186,201.06** Collected YTD
- Total YTD Expenses: **$ 245,074.59** including **$124,185.84** of Reserve Expenses
- Budget vs. Actual Income: **50.50%**
- Budget vs. Actual Expenses: **63.37%** including **71.69%** of Reserve Expenses
- Total Delinquencies: **$ 280.00** **0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days**; **1 account 0-30 days**.

Financial Summary as of 06/30/2026:

- Total Operating Funds: **$ 46,756.87** including pending EFTs
- Total Reserve Funds: **$ 197,917.19** including reserves interest
- Total Cash Assets: **$ 244,674.06**
- Total YTD Income: **$ 220,530.90** Collected YTD
- Total YTD Expenses: **$ 311,946.92** including **$171,350.95** of Reserve Expenses
- Budget vs. Actual Income: **57.60%**
- Budget vs. Actual Expenses: **72.63%** including **86.69%** of Reserve Expenses
- Total Delinquencies: **$ 1,090.00** **0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days**; **3 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 7/22/2026):

1. **REPAIRS, MAINTENANCE & UPDATES:** The following maintenance updates are for informational purposes only and do not require Board action at this time:
   a. Pressure washing throughout community.
   b. Bark mulch installed throughout community.
   c. Carport 14626 & 14628 rot repairs plus new roof.
   d. Dumpster enclosure gates replaced.
   e. Rot repairs completed around building 9 for paint preparation.
   f. Rot repairs completed around building 2 for paint preparation.
   g. Rot repairs on carports between buildings 1 & 2 and 9 & 10 completed.
   h. Deteriorated stair brackets replaced at Unit 14633.
   i. Rot repairs on landing, stairway, and handrail at Unit 14632. Stained & painted to match.
   j. Leaning tree removed at back of building 5.
   k. Rotted siding repairs at units 14623 & 14625.
   l. Rotted siding elevation replaced at northwest elevation of building 3.
   m. Chimney chase repairs throughout community.
   n. Front door repaired and painted at Unit 14725.
   o. Rot repairs on landing, stairway, and handrail at Unit 14637. Stained & painted to match.
   p. Rot repairs on deck, stairway, and handrail at Unit 14623. Stained & painted to match.
   q. Water damage mitigation at unit 14508.
   r. Monthly garbage mitigation is ongoing (cut up and disposal of large items, correction of overfilled dumpsters).
   s. Monthly lighting maintenance is ongoing.
   t. Monthly cigarette receptacle cleaning is ongoing.
   u. Monthly rodent station baiting is ongoing.
   v. Monthly Tree Trimming & Pruning is ongoing.

2. **Administration:**
   1. **Violations & Warnings (since last meeting):**
      i. Pet violation warning
   2. **Homeowner Correspondence and Administration**
      Board information only:
      i. None
   3. **Owner correspondence for Board Review**
      Board action requested:
      i. None

3. **Unit Sales Data:**

   ***Unit Sales** in **2026 year-to-date are** as follows:*
   Date: 7/7/2026 Unit: 14632 BR/Bth: 1/1 Sq. Ft.: 676 List Price: $199,000 Days on Market: 196

   ***Active** listings as of **07/22/2026**:*
   Unit: 14720 BR/Bth: 2/2 Sq. Ft.: 960 Sold Price: $260,000 Days on Market: 45

   ***Pending** listings as of **07/22/2026**:*
   No Pending Listings

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

4. **Fee Update for 2027:** Management presented the fee structure update for 2027. Beginning **January 1, 2027**, the following fee changes will take effect:

The following fees are paid by Buyers and Sellers in Real Estate transactions/closings/facility and are not paid by the Association:

Condo Questionnaire Fee:	Currently $375.00	Increasing to $395.00 (each – must be prepaid)
Key Card Fee (if any):	Currently $50.00	Remaining at $50.00 (per key for 1st 2 keys, $100 per key thereafter)
Lease Review Fee:	Currently $100.00	Remaining at $100.00 (every new lease)
Title Company Demand Fee:	Currently $195.00	Increasing to $225.00 (per demand)
Transfer Fee:	Currently $275.00	Increasing to $295.00 (per transfer)

The following fees are paid by the Association:

Bookkeeping/Clerical Rate:	Currently $95.00	Increasing to 105.00 (per hour)
CPA Audits, Ins. Claims:	Currently $275.00	Increasing to $295.00 (per occurrence)
Collections Assignment:	Currently $300.00	Remaining at $300.00 (per file)
Copy & Print (Black & White):	Currently $0.50 (per page)	Increasing to $0.55 (per page)
Copy & Print (Color):	Currently $0.89 (per page)	Increasing to $1.00 (per page)
Domain Renewal & Hosting:	Currently $450.00/yr	Increasing to $475.00/yr
Executive Labor Rate:	Currently $175.00	Remaining at $175.00 (per hour)
Maintenance Labor Rate:	Currently $79.00	Increasing to $84.00 (per hour)
Maint. Labor Rate (After Hours):	Currently $118.50	Increasing to $126.00 (per hour)
Monthly Management Fees:	Currently $1,989.90	Increasing to $2,049.60 (per month)
Postage Fee:	Currently At Cost	Remaining at Cost
Processing Fee (Checks):	Currently $15.00	Remaining at $15.00 (per check or money order)
Processing Fee (Credit):	Currently At Cost	Remaining at Cost
Processing Fee (Portal e-Check):	Currently No Fee	Remaining at No Fee
Reserve Study Fee:	Currently $850.00	Increasing to $900.00
Tax Preparation Assistance:	Currently $250.00/yr	Increasing to $295.00/yr

The Board acknowledges that Fresh Start Restoration, Inc. provides maintenance and repair services to the Association due to competitive pricing and familiarity with the property at a rate of time & materials plus 10%. The Board confirms this ongoing approval of that vendor relationship.

A motion was made and seconded to approval the 2026/2027 Fee Structure Update as presented. The motion passed unanimously without further discussion.

VOTING FOR BOARD OF DIRECTOR VACANCY POSITIONS

- **Nominations from the Board**
  - The board positions currently held by Gary Hardy and Syndey Young are up for renewal.
  - Gary has agreed to remain on the Board.
  - Sydney has also agreed to remain on the Board.
- **Nominations from the floor**
  - Santanu Basu expressed an interest in joining the board in the future should a position come open. He did not wish to run against any one at this time.

- **Election of Directors: Votes by Acclamation**

  A motion was made and seconded to accept Gary Hardy and Sydney Young to remain on the Board of Directors for another two year term. There was no additional discussion, and the motion passed unanimously. **Welcome back, Gary and Sydney!**

  The 2026-2027 Board of Directors are as follows:

  - Gary Harding Term to 2028
  - Nada Maise Term to 2027
  - Sydney Young Term to 2028
  - Dee Wagoner Term to 2027
  - Open Director Position Term to 2027

- **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 – Treasurer

OLD BUSINESS:

1. **Community Signage Update:** Pictures of Entry Monument & Map Sign were shown. Fast Signs has a new rep on our account who needs to send the final design to the board for approval as soon as it is ready.

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 28, 2026 at 6:00 pm via Zoom**
This will be the Murray Park Budget Meeting

*It is the Board's intention to hold meetings quarterly on the 4th Wednesday of every third month. Mark your calendars! The remaining meeting in 2025 will be held on **10/28/2026** at 5:30 pm (Budget Meeting) We hope you can attend.*

Meeting Adjourned: **6:42 PM**

Minutes Prepared By: **FRESH START Real Estate, Inc. -** Community Manager