



MURRAY PARK CONDOMINIUMS

MEETING MINUTES

REGULAR QUARTERLY MEETING OF THE BOARD OF DIRECTORS OF: MURRAY PARK CONDOMINIUMS

LOCATION: Zoom Meeting held at remote locations
DATE & TIME: 04/23/2025 at 5:30 PM
CALLED TO ORDER: 5:36 PM
QUORUM PRESENT: Yes

ATTENDEES:

Board Members:

Gary Hardy, Chair
Nada Maisse, Secretary
Dee Wagoner, Director
Sydney Young, Director

Management:

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

Owners & Guests:

Doug Cooper
Chieko Kagawa
Jennifer Green
Melina Kauffman
So Wong
Jeri Pietzold

CALL TO ORDER:

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

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:

- Red Painted Curbs:** An owner commented on issues with red paint chipping on curbs and showing the yellow paint underneath. It was decided to try power washing to remove the red paint repainting the curbs. The curb maintenance is in the budget for 2025.
- Rotted Cedar Siding** – An owner noted there are 1-2 places of what appears to be rot in the Cedar Siding around his unit. Mark agreed to check this out and deal with mitigation promptly.
- Communication** - A Board Member requested better communication when upcoming inspections and maintenance projects are scheduled to begin. Mark agreed better communication is needed, will send out notices by email and post at mailboxes as well, when work is planned. He also mentioned there will be a working in the community over the next several months addressing siding repairs and mitigating rot on various elevations.

APPROVAL OF MINUTES FROM PRECEDING MEETING:

1. **January 22, 2025 Quarterly Meeting Minutes:** A motion was made and seconded to approve the Meeting Minutes from January 22, 2025, as written. There was no additional discussion, and the motion passed unanimously.

FINANCIAL REPORT(S):**Financial Summary as of 01/31/2025:**

- Total Operating Funds: **\$ 24,054.50** including pending EFTs
- Total Reserve Funds: **\$ 353,639.27** including reserves interest
- Total Cash Assets: **\$ 377,693.77**
- Total YTD Income: **\$ 34,527.78**
- Total YTD Expenses: **\$ 32,946.80** including **\$11,548.89** of Reserve Expenses
- Budget vs. Actual Income: **16.79%**
- Budget vs. Actual Expenses: **23.55%** including **18.36%** of the total Reserve Expenses
- Total Delinquencies: **\$ 353.00** **0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 1 account 0-30 days.**

Financial Summary as of 02/28/2025:

- Total Operating Funds: **\$ 59,735.08** including pending EFTs
- Total Reserve Funds: **\$ 300,891.43** including reserves interest
- Total Cash Assets: **\$ 360,626.51**
- Total YTD Income: **\$ 65,661.21**
- Total YTD Expenses: **\$ 81,147.49** including **\$23,470.84** of Reserve Expenses
- Budget vs. Actual Income: **25.28%**
- Budget vs. Actual Expenses: **31.35%** including **24.28%** of the total Reserve Expenses
- Total Delinquencies: **\$ 183.00** **0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 1 account 0-30 days.**

Financial Summary as of 03/31/2025:

- Total Operating Funds: **\$ 51,403.33** including pending EFTs
- Total Reserve Funds: **\$ 302,958.20** including reserves interest
- Total Cash Assets: **\$ 354,361.53**
- Total YTD Income: **\$ 98,243.06**
- Total YTD Expenses: **\$ 119,994.32** including **\$42,029.43** of Reserve Expenses
- Budget vs. Actual Income: **34.08%**
- Budget vs. Actual Expenses: **39.68%** including **32.88%** of Reserve Expenses
- Total Delinquencies: **\$ 0.00** **0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 0 accounts 0-30 days.**
Zero Delinquencies!!

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 04/23/2025):

- 1. REPAIRS, MAINTENANCE & UPDATES:** The following maintenance updates are for informational purposes only and do not require Board action at this time:
 - a. Mitigate chimney leak at Unit 14511 including siding removal & replacement, interior wall structure removal and replacement, mold mitigation, new insulation, drywall & texture. Dispose of all debris.
 - b. Tighten all loose steps at unit 14511.
 - c. Photocell repair at building 1
 - d. Dumpster cubicle gate repair at building 8. Dispose of all debris.
 - e. Remove and replace the rotted corner trim at Unit 14624. Dispose of all debris.
 - f. Remove rotted siding on chimney chase above unit 14612, rebuild rotted structure, install new plywood, hardi siding, and paint to match. Dispose of all debris.
 - g. Replace rotted and delaminating storage closet door at Unit 14523. Paint to match. Dispose of all debris.
 - h. Replace rotted and delaminating storage closet door at Unit 14621. Paint to match. Dispose of all debris.
 - i. Remove rotted siding on chimney chase above unit 14632, rebuild rotted structure, install new plywood, hardi siding, and paint to match. Dispose of all debris.
 - j. Repair loose hanging gutters on buildings 8 & 8 near unit 14624
 - k. Rebuild chimney cricket above unit 14621, install new flashing, re-roof, dispose of all debris.
 - l. Remove rotted siding on chimney chase above unit 14624, rebuild rotted structure, install new plywood, hardi siding, and paint to match. Dispose of all debris.
 - m. Remove siding damaged from woodpecker activity above unit 14514. Remove damaged substructure, replace deteriorated studs and plywood, replace siding with new hardi siding, paint to match, dispose of all debris.
 - n. Mitigate water intrusion issues at Unit 14621 caused by damaged roof tiles. Replace broken roof tiles with tiles from stock, repair roof flashing, remove rotted wood on exterior of unit, Kilz affected area, replace with new drywall mud, & texture. Dispose of all debris.
 - o. Repair sagging supply closet door near unit 14516
 - p. Paint window trim at unit 14517
 - q. Replace rotted deck spindles at unit 14518
 - r. Replace exterior rot called out from sale inspection report at Unit 14612. Dispose of all debris.
 - s. Dig out shrubs around yard lamp fixture between buildings 4 & 5 so it could be repaired by electrician.
 - t. Replace rotted and delaminating storage closet door at Unit 14614. Paint to match. Dispose of all debris.
 - u. Replace rotted and delaminating storage closet door at Unit 14623. Paint to match. Dispose of all debris.
 - v. Re-route loose hanging wires at southeast corner of building 1.
 - w. Monthly garbage mitigation is ongoing (cut up and disposal of large items, correction of overfilled dumpsters).
 - x. Monthly lighting maintenance is ongoing.
 - y. Monthly tree pruning is ongoing.
 - z. Monthly cigarette receptacle cleaning 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

3. UNIT SALES DATA:

Current Active Listings are as follows:

None

Current Pending Listings are as follows:

None

Sales year-to-date in 2025 are as follows:

Unit: 14612 Sq. Ft.: 919 Sold: \$282,000 Sale date: 2/11/25 Days on market: 41

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

OLD BUSINESS:

- Community Lighting Update:** Fixtures have been purchased and have begun to arrive. They will be installed as they are received.

NEW BUSINESS:

1. Painting

A motion was made and seconded to paint one Elevation of a building to sample the proposed color scheme. The motion passed unanimously without further discussion.

ADJOURN

Next Meeting Date:

Wednesday, July 23, 2025 at 5:30 pm via Zoom

It is the Board's intention to hold meetings quarterly on the 4th Wednesday of every third month. Mark your calendars! The meetings in 2025 are to be held on 07/23/2025 at 5:30 pm (Annual Meeting), & 10/22/2025 at 5:30 pm (Budget Meeting) We hope you can attend.

Meeting Adjourned: **6:32 PM**

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