MEETING MINUTES

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

LOCATION:	**Zoom Meeting held at remote locations**
DATE& TIME:	**01/28/2026 at 6:00 PM**
CALLED TO ORDER:	**06:06 PM**
QUORUM PRESENT:	**Yes**

ATTENDEES:

Board Members:
Gary Hardy, Chair
Nada Maisse, Secretary
Dee Wagoner, Director
Absent - Sydney Young, Director

Owners & Guests:
Doug Cooper
Emilee Manning
Brian Daniels
Jeri Pietzold
Carrie Birrer
Santanu Basu

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 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 stated he wanted to add a discussion of Carrie Birrer interest in joining the board, to tonight's Agenda. Mark asked for a motion to approve the agenda with the addition added. A motion was made and seconded to approve the agenda with the addition of a discussion in New Business, of Carrie Birrer's interest in joining the board . 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 Board of Directors.

OWNER'S FORUM:

1. **Dues:** An owner asked If dues would double every 5 years. Mark answered that No, the dues are based on the Association needs and funding at the time of those needs.
2. **Roofing Needs –** The need to replace the roofs came up and a discussion followed. The last contractor's report said the roofs were at the end of their lifetime. There have been water intrusion and leaking into some units, Many of the tiles have become cracked. The plans to deal with the roofs will be added to the agenda for the next meeting.
3. Walk Around – a Board member suggested the Board, Management and any interested unit owners should schedule a Walk Around to look at needed repairs, maintenance and projects. One owner mentioned the area by her unit is slick with moss on the sidewalks. Mark stated he would add this to the Walk Around.

APPROVAL OF MINUTES FROM PRECEDING MEETING:

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

FINANCIAL REPORT(S):

Financial Summary as of 10/31/2025:

- Total Operating Funds: **$ 32,448.70** including pending EFTs
- Total Reserve Funds: **$ 269,579.36** including reserves interest
- Total Cash Assets: **$ 302,028.06**
- Total YTD Income: **$ 315.936.32**
- Total YTD Expenses: **$ 390,021.05** including **$193,150.81** of Reserve Expenses
- Budget vs. Actual Income: **92.71%**
- Budget vs. Actual Expenses: **118.42%** including **151.09%** of the total Reserve Expenses
- Total Delinquencies: **$ 1,400.00** **1 account 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 1 account 0-30 days.**

Financial Summary as of 11/30/2025:

- Total Operating Funds: **$ 43,301.24** including pending EFTs
- Total Reserve Funds: **$ 270,415.20** including reserves interest
- Total Cash Assets: **$ 313,716.44**
- Total YTD Income: **$ 346,143.59**
- Total YTD Expenses: **$ 408,539.94** including **$195,401.96** of Reserve Expenses
- Budget vs. Actual Income: **102.20%**
- Budget vs. Actual Expenses: **123.86%** including **152.85%** of the total Reserve Expenses
- Total Delinquencies: **$ 1,800.00** **1 account 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 0 accounts 0-30 days.**

Financial Summary as of 12/31/2025:

- Total Operating Funds: **$ 52,775.03** including pending EFTs
- Total Reserve Funds: **$ 281,662.94** including reserves interest
- Total Cash Assets: **$ 334,437.97**
- Total YTD Income: **$ 381,995.45**
- Total YTD Expenses: **$ 423,670.27** including **$197,901.96** of Reserve Expenses
- Budget vs. Actual Income: **103.81%**
- Budget vs. Actual Expenses: **125.78%** including **154.80%** of Reserve Expenses
- Total Delinquencies: **$ 2,250.00** **1 account 91+ days; 0 accounts 61-90 days; 0 accounts 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 01/28/2026):

1 REPAIRS, MAINTENANCE & UPDATES: The following maintenance updates are for nformational purposes only and do not require Board action at this time:

a. Mitigate water drain leak at Unit 14521
b. Mitigate water plumbing leak at Unit 14508.
c. Repair gutter & fascia board at building 5.
d. Pressure wash away slipper moss away from corner of building 9.
e. Clean debris off of roof of carports 14725-14733. Clean out gutters.
f. Monthly garbage mitigation is ongoing (cut up and disposal of large items, correction of overfilled dumpsters).
g. Monthly lighting maintenance is ongoing.
h. Monthly cigarette receptacle cleaning is ongoing.
i. Monthly rodent station baiting is ongoing
j. Monthly Tree Pruning is ongoing

2. ADMINISTRATION:

Violations (since last meeting – for informational purpose):
Noise Violation

Owner Correspondence & Administration (for Board information only):
None

Owner Correspondence & Administration (Board Action requested):
None

3. UNIT SALES DATA:

Current active listings are as follows:

Unit 14720 Sq. Ft.: 676 Price: $219,000 Days on Market: 21

Current pending listings are as follows:

None.

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

Unit 14531 Sq. Ft.: 676 Price: $219,000 Sale Date: 8/15/2025 Days on Market: 52
Unit 14612 Sq. Ft.: 919 Price: $282,000 Sale Date: 2/11/2025 Days on Market: 42

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

4. Fee Update for 2026

The following is the structure update for 2026. Beginning April 1, 2026, the following fee changes will take effect:

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

Transfer Fee:	Currently $245.00	Increasing to $275.00 (per transfer)
Title Company Demand Fee:	Currently $175.00	Increasing to 195.00 (per demand)
Lease Review Fee:	Currently $75.00	Increasing to $100.00 (every new lease)
Condo Questionnaire Fee:	Currently $350.00	Increasing to $375.00 (each)

The following fees are paid by the Association:

Monthly Management Fees:	Currently $1,931.94	Increasing to $1,989.90 (per month)
Maintenance Labor Rate:	Currently $75.00	Increasing to $79.00 (per hour)
Executive Labor Rate:	Currently $150.00	Increasing to $175.00 (per hour)
Bookkeeping/Clerical Rate:	Currently $75.00	Increasing to $95.00 (per hour)
CPA Audits, Ins. Claims:	Currently $210.00	Increasing to $250.00 (per occurrence)
Collections Assignment:	Currently $150.00	Increasing to $200.00 (per file)
Check Processing Fee:	Currently $15.00	Remaining at $15.00 (per check)

OLD BUSINESS:

1. **Community Painting Update:**
   a. Painting is planned to begin April or May depending on weather.
   b. It costs $14,000-$16,000 per building to paint, with rot repairs costing $3,000-$5,000 per building depending on the extent of the rot damage.
   c. The plan will be to complete 3-4 buildings per year depending on costs and weather conditions.
2. **Lighting Update:**
   a. New lights are white. Two will be installed to see what people think of them.

NEW BUSINESS:

1. **Water Mitigation**
   a. A water drain leaked into the space between 2 units. This has been repaired.
2. **Bird Seed**
   a. Bird feeders need to be removed from patios/decks. The attract rodents and other problems. Hummingbird feeders are allowed but feeders containing seed, suet or other food that attracts rodents will need to be removed right away.
3. **New Board Member**– Carrie Birrer expressed interest in joining the board of directors for Murray Park. She bought her unit in July od 2020 and wants to be a part of the decision-making process and represent the community. She works at OHSU Adult Occupational Therapy. A motion was made and seconded to approve Carrie becoming a member of the board immediately. The motion passed unanimously without further discussion and Carrie was welcomed to the board by all present.

ADJOURN

Next Meeting Date: **Wednesday, April 22, 2026 at 6:00 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 2026 are to be held on **04/22/2026** at 6:00 pm, **07/22/2026** at 6:00 pm (Annual Meeting),& **10/28/2026** at 6:00 pm (Budget Meeting) We hope you can attend.*

Meeting Adjourned: **7:06 PM**

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