Mercer Park
Board of Directors Meeting
October 22, 2013

Mercer Park Board Members Present:

Walt Casto	President
Wendy Shol	Vice President
Curtis Johnson	Treasurer
Randy Morales	Member at Large

Call to Order: Property Manager Len Gonzales called the meeting to order at 6:27 p.m.

Minutes of Last Meeting: Minutes from the September 24, 2013 meeting were presented for approval. A motion was made, seconded and passed to approve the Minutes. A copy of the Minutes will be posted in the clubhouse mailbox area for residents review.

Financial Report:

Total Operating Income	$40,734.00	YTD	$379,299.47
Total Operating Expenses	$19, 145.09 non-utility mo.	YTD	241,819.19*(excludes transfer to & reserve exp.)
Reserve Expenses	$20,139.88	YTD	87,438.68
Transfer to Reserves	$21,512.00	YTD	86,048.00
Net Operating Income (loss)	$(20,062.97)	YTD	$(36,006.40)

Insurance Reserves	$ 6, 457.30
Cash in Checking & Sweeps	$ 46,311.12
Capital Reserve & CD	$920,349.66
Total Delinquencies 5/31/13	$ 61,086.42

Property Manager Report on Active Homeowner Delinquencies:

There are three accounts 60 days past due, totaling $6,152.89. One account has an active payment plan. The other homeowners have been contacted to request payment.

There is one account that is 30 days past due, totaling $8,714.00. The outstanding amount is due to maintenance charges and the homeowner has been notified.

There are three delinquent accounts, from previous homeowners, that are in collection with the Association Attorney, totaling $42,713.73. One of these accounts has been foreclosed on by the Association and is being rented by the Association, month-to-month while awaiting eventual lender foreclosure. All collection accounts are currently inactive but are regularly monitored by the Board, Management and Attorney for any/all potential collection opportunities.

All other delinquent accounts are less than 30 days past due or consist of outstanding fines, legal fees or late fees.

Old Business:

1) Management met with Sunrise Glass; all Clubhouse windows requiring repairs were replaced. Pro-Tection will complete the tinting of the windows by the end of the week.

2) The parking stall numbering project was completed. Speed bumps and water diverters were also included, as well as an additional curb repair.

3) Management gave an update on the Dry Rot Repair Project Phase 2 – Steadfast Construction forwarded confirmation that the job was complete, pending a walk-through with Management.

4) The Mid Entry Resurface project was completed at Building 4. Steadfast will go through the property to measure and provide a bid/estimate for the rest of the buildings. The job will be scheduled for the Spring/Summer. Once the bid has been received, the Board will review and discuss doing the project in phases.

5) Water damage repair in #5-103/Keene was discussed. Management has been in contact with Tersuli, the contractor completing the work: Servpro was instructed by the owner to dispose of appliances and major fixtures during the original remediation. The amount allocated for replacement of fixtures and appliances will be refunded to management and returned to owner to handle personally. The Association Attorney advised the Association is responsible for the portion of the deductible pertaining to common area repairs/replacements, in the amount of $1,286.00. A motion was made to approve payment of Association responsibility for the insurance deductible in the amount of $1,286.00, seconded and approved.

6) A limited building clean was completed. Replacement light covers (globes) have been purchased and will be installed.

7) Dryer Vent cleaning was completed this month. The Board asked Management to contact Dyer Vent Solutions about cleaning individual units from the inside. Management will contact homeowners regarding interest in this service.

8) The Board discussed possible rule revisions regarding pets. Management contacted the Association Attorney and insurance provider for pet restriction guidelines. The Board is considering sweeping rule revisions in order to condense and clarify the rules.

New Business:

1) Two garages at Building 10 were recently damaged by a vehicle in reverse. Reeley Construction completed initial repair work. The invoice has been submitted for payment and the costs forwarded to the responsible party for reimbursement.

2) Edmonds Landscape requested an onsite walk-through with Management/Board to discuss Fall/Winter expectations. Management and the Board will schedule an on-site walk-through by the end of the month; any Board members unable to be present will submit any landscaping concerns for Edmonds Landscaping to review with all parties during the walk-through. Additionally, Management will contact homeowners with a short survey to solicit suggestions and concerns.

3) Management presented a bid from CMB Demo and Abatement in the amount of $1,500.00 for mold remediation for the Board to review following the discovery of mold in #15-101/HOA. It has been determined that the mold in the unit is not black mold and does not present an immediate health concern. Maintco submitted a bid in the amount of $9,800.00 for assistance with demo, drywall installation, painting, carpeting and various other miscellaneous mitigation necessities. The work is estimated to take 3-4 weeks. The Board and Management discussed how to compensate the newly moved-in tenants. Several options were discussed; Management will present the Board-approved options to the rental manager.

4) Management presented a bid from Interlake Window Cleaning in the amount of $3,670.00 for gutter cleaning and $1,800.00 for moss treatment for the Board to review. This bid is for a one-time service. The Board requested Management contact Interlake for a revised bid to include follow-up gutter cleaning in January.

5) Management will be contacting Pipeline Plumbing to begin scheduling main line pipe clean-out at three buildings per month, beginning in November. Management proposed doing the buildings in succession (1, 2, and 3 in November; 4, 5, and 6 in December; etc.). Some homeowners may have to provide unit access. Management will contact homeowners as needed, to schedule as soon as possible. These main line pipe clean-outs are being scheduled as a preventative measure against sewer back-ups.

6) The Board discussed fund transfers in order to optimize and protect the Association's fiscal assets.

7) The 2014 Budget pro forma is in progress. Management will forward to the Board as early as possible, prior to the Budget meeting. The Budget meeting is scheduled for November 7, 2013. A notice will go out to all homeowners.

Executive Session:

1) The Board discussed a payment plan for an overdue account. There is a lien against the amount. The payments are being made on time. The payment plan will remain in place contingent on continued payments.

2) The Board discussed a parking issue. An owner, who had a parking pass, was reported as not having a pass. A warning was issued and later rescinded upon evidence of the parking pass. Following these interactions this same vehicle had two tires 'slashed.' The Board discussed the situation.

Adjournment: Meeting adjourned at 8:30 p.m.

Respectively submitted by

Shiree Teixeira
Administrative Assistant
Property Concepts, Inc.