

**Mercer Park  
Board of Directors Meeting  
March 16, 2015**

**Mercer Park Board Members Present:**

Wendy Shol	President
Randy Morales	Vice President
Catherine Chan	Secretary
Phillip Heil	Treasurer

**Call to Order:** 6:10 p.m.

**Minutes of Last Meeting:** Minutes from the February 4, 2015 meeting were presented for approval. A motion was made, seconded and passed to approve the Minutes as written. A copy of the Minutes will be posted in the clubhouse mailbox area for residents review.

**Financial Report:**

Total Operating Income	\$54,364.57	YTD	\$ 99,515.57
Total Operating Expenses	\$47,344.82	YTD	69,735.00
<u>Transfer to Reserves</u>	<u>\$ 2,460.94</u>	<u>YTD</u>	<u>2,460.94</u>
Net Operating Income (loss)	\$ 8,139.54	YTD	\$ 27,319.63

Insurance Reserves	\$ 6,523.38
Cash in Checking & Sweeps	\$ 10,882.03
Capital Reserve & CD	\$869,767.24

Total Delinquencies 02/28/15 \$ 27,082.69

**Property Manager Report on Active Homeowner Delinquencies:**

There are three accounts 30 days past due, totaling \$285.00. The outstanding amounts are for repair charges, late fees and fines.

There is one account 60 days past due, totaling \$50.00. Homeowners have been contacted regarding outstanding balances.

There are two delinquent accounts, from previous homeowners, that are in collection with the Association Attorney, totaling \$31,794.76. A settlement and garnishment are in effect on one other unit. All collection accounts 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. Edmonds Landscape completed projects requested by the Board. North of Building 2 the Board would like additional grasses planted. Management will submit the request to the landscapers.
2. Dumpster build-out is complete and extra recycling bins were delivered.
3. Main drain line jetting in buildings 12, 13 and 14 will be scheduled soon for April/May.

4. Unit 07-103 water intrusion repairs were completed. The company that completed the repairs will complete an inspection of other units for the need for similar repairs.
5. The majority of Building #16 supply line leak repairs are completed. Insurance claims are pending.
6. Banks for Association funds – pending.
7. New signature cards for Umpqua Bank were signed.
8. There has been no further development regarding 118<sup>th</sup> Ave SE traffic concerns.
9. Chimney inspection and dryer vent cleaning was scheduled/completed March 7th. Several fire places are in need of fireplace/chimney related repairs. The Board reviewed a quote and scope of work for repairs – the Board approved all repairs. Thirty-eight units were not available for inspection; a second visit will be scheduled. Owners that don't provide access for the second inspection will be responsible for the cost of inspection.
10. The Board reviewed the rules regarding water usage. Excessive car washing, allowing hoses to run when not in use, and recreational water use increase costs for all residents. Enforcement of rental and parking rules were also discussed.
11. Steadfast Construction submitted information on replacing decks with composite material, as opposed to wood. Management will get pricing options for the Board to review. Decks could be replaced in phases, as repairs are needed.
12. Amazing Details began moss removal efforts March 7th. The Board is happy with the job that has been completed so far. The entire property will be completed in phases.
13. Comcast options for internet access in the Clubhouse were reviewed at the last meeting. The options were deemed too expensive and other ideas were discussed. The Board will not proceed with acquiring internet access for the Clubhouse at this time.
14. Building 5 sewer back-up repairs in progress.

**New Business:**

1. Association Reserves completed the reserve study update and submitted it for approval/revision by the Board. Projected funding levels were discussed. Management requested the Board review the proposed reserve study and note any changes or questions they might have.
2. The Plumbing Joint inspected a line on the north side of the property and found tree roots were causing a problem in the line. The line was dug up and rerouted to prevent further root invasion.
3. Unit 09-101 patio has severe cracks. Bids for replacement of the patio are pending.
4. Management recommended a heavy duty stair tread for replacement of the 118th Ave stairway tread replacement. The recommended material can withstand heavy traffic and will allow for more time between installations. Replacement should take place within the next month.

5. The Board completed a walk-through to look for evidence of rodent activity throughout the property. Clean Crawls has been scheduled to clean out several crawl spaces and close off any rodent access points.
6. Ants are beginning to appear. The Board requested Management see if regular spraying can be scheduled.
7. The Annual meeting is scheduled for March 26th. The Board discussed positions up for election. Two positions are up for election to a 3-year term.
8. There has been a problem with mail being delivered into the wrong boxes. Mail delivered to your box in error can be placed in the available box in the foyer for redelivery.
9. Board discussed a spring newsletter to be provided to all homeowners with important rules reminders and community information.

**Adjournment:** Meeting adjourned at 8:01 p.m.

Respectively submitted by

Shiree Teixeira  
Administrative Assistant  
Property Concepts, Inc.