

**Mercer Park
Board of Directors Meeting
January 20, 2016**

Mercer Park Board Members Present:

Randy Morales	President
Phillip Heil	Secretary
Curtis Johnson	Treasurer
Allan Zander	Member at Large

Call to Order: 6:19 p.m.

Minutes of Last Meeting: Minutes from the October 28, 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	\$44,014.02	YTD	\$560,003.02
Total Operating Expenses	\$28,733.70	YTD	439,117.73
<u>Transfer to Reserves</u>	<u>\$ 0.00</u>	<u>YTD</u>	<u>48,885.94</u>
Net Operating Income (loss)	\$15,208.32	YTD	\$ 71,999.35

Insurance Reserves	\$ 6,544.35
Cash in Checking & Sweeps	\$ 14,155.90
Capital Reserve & CD	\$850,566.46

Total Delinquencies 12/31/16 \$ 21,181.40

Property Manager Report on Active Homeowner Delinquencies:

There are two accounts 30 days past due. Homeowners have been contacted to request payment.

There is one account 60 days past due, totaling \$918.00. Homeowners have been contacted regarding outstanding balances.

There is one delinquent account, from previous homeowners, that is in collection with the Association Attorney, totaling \$10,228.30. 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 Landscaping completed work next to unit 10-101 garage. Management will inquire if maybe pea-gravel could be installed to avoid erosion.
2. Building 16 supply line leak repairs have been completed. The deductible has been collected in full.
3. The Board agreed to move forward with researching composite options for replacing wood components on decks throughout the property. Pending An attorney opinion on whether installation qualifies as repair or capital improvement is pending. Information will be presented

to homeowners at the annual meeting to be held in March. The Board's intent is to eliminate costly yearly replacement of wood components.

4. Unit 09-101 patio repairs were completed. The Board discussed options for detecting water intrusion prior to such extensive water damage.
5. No further rodent activity detected.
6. Red curb repainting is approved for the spring, following sand blasting.
7. Sauna repairs were completed and the sauna is working again.
8. Support beam replacement bids are pending. A timeline for repairs will be set when all the bids are in. The Board reviewed a bid from Steve Depew for an engineer's inspection/report and preparation of a scope for repairs. Motion made, seconded and passed to accept the bid from Depew Engineering.
9. Replacement parking tag options are pending.
10. The Board previously discussed additional signage options to deter homeowners from placing food waste in recycling bins. There haven't been any recent incidences.
11. A drain pipe was rerouted to the ravine and buried to fix unit 08-103 main entry flooding. No more flooding has been reported.
12. Unit 04-301 window replacement request was approved pending pictures of proper installation and approved style.
13. Gutter cleaning will take place February 2nd – 4th.
14. Bankruptcy has been filed by owners of a unit in legal collection. Association attorney to reassess Board options on pursuing payment.
15. One unit in collection has responded to requests for payment. Payment in-full is expected to be made.
16. Irrigation and fountain shut-off were completed
17. AAA Fire forwarded a winterization program proposal for the seven dry systems throughout the property. The Board requested management find out specifics regarding the program.
18. The 2016 budget was passed with no increase in dues during the November budget meeting.

New Business:

1. The safety switch key went missing from one of the treadmills and needs to be replaced; the part is on order.
2. The CPR poster in the Clubhouse out of date and needs to be replaced.
3. A pet violation letter was sent to 05-302; a resident witnessed the owner letting their pet relieve itself in the planter areas.
4. Annual meeting date was discussed and will be decided at a future meeting. The Annual Meeting is typically held in March.
5. 2016 projects include:
 - a. Red curbs
 - b. Beam replacement
 - c. Mid-entry replacement
 - d. Deck wood repair/replacement – test section

Adjournment: 7:03 p.m.

Respectively submitted by

Shiree Franks
Administrative Assistant
Property Concepts, Inc.