

**Mercer Park  
Board of Directors Meeting  
August 26, 2015**

**Mercer Park Board Members Present:**

Randy Morales	President
Phillip Heil	Member at Large
Curtis Johnson	Member at Large

**Call to Order:** 6:31 p.m.

**Minutes of Last Meeting:** Minutes from the July 6, 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.

**PSE Representative Jennifer Reynolds:** Attended the meeting to share information regarding programs available to multi-family properties, specifically rebates for energy saving upgrades. In addition, some owners may qualify for replacement of fixtures, light bulb replacements, low-flow shower heads, pipe insulation, surge protectors. An energy audit by PSE would determine what programs the property would qualify for (10 owner participants are needed to move forward).

**Financial Report (July 31):**

Total Operating Income	\$50,249.50	YTD	\$351,855.24
Total Operating Expenses	\$73,274.87	YTD	272,466.74
Transfer to Reserves	\$ 0.00	YTD	48,885.94
Net Operating Income (loss)	\$(23,025.37)	YTD	\$ 30,502.56

Insurance Reserves	\$ 6,530.95
Cash in Checking & Sweeps	\$ 55,021.94
Capital Reserve & CD	\$854,750.19

Total Delinquencies 07/31/15 \$ 14,103.30

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

There are two accounts 60 days past due, totaling \$1,667.00. Homeowners have been contacted regarding outstanding balances.

There is two delinquent accounts in collection with the Association Attorney, totaling \$12,825.30. 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 removed dead trees from the property entry. An additional tree near the sign still needs removed – Edmonds Landscaping submitted a bid for replacement. The tree can be removed, and a replacement installed once cooler/wetter weather arrives.

2. Building #16 supply line leak repairs update: One unit is on a payment plan to repay deductible costs. One unit has paid in full. Insurance claim submitted by another unit. Response from final unit is pending – the Board requested Management send a letter.
3. The Board has not had a chance to review options for using composite on decks to replace wood. The Board expressed a desire to get homeowner feedback prior to moving forward with the project.
4. A revised scope of work was submitted for the #09101 patio replacement—the permit applications have been submitted and are pending. Management informed the homeowner of the projects progress.
5. Ongoing monitoring of rodent activity is underway. Clean crawls inspected Bldg 16 crawlspace – evidence of rodents found—it was not determined if the activity is current or old. The Board reviewed a bid for vapor barrier/insulation replacement and securing the access points.
6. The Board monitors the parking as they are able. A reserved spot was parked in recently; the Board will take action if this is repeated.
7. Mid-entry level entryway replacement was completed. The project will be finished next year: Buildings 1, 3, 15 and 16 and will be included in the 2016 budget.
8. The Board reviewed a bid for re-painting the red curbs received in the amount of approximately \$7,000.00. Management suggested doing a portion of the project, rather than the whole property. The rest of the curbs can be completed at the time of restriping, most likely the following year.
9. Management sent a follow-up letter to #11-101 regarding an external vent installation, requesting the homeowner sign a hold-harmless for the proposed installation – no response has been received.
10. A proposed revision to the Association Rules was prepared by the Board. The Board will vote via email following further review.
11. Pet waste monitoring options are pending. Will be reviewed at a future meeting.
12. A walk-through was completed to determine painting needs. Painting to take place following wood replacement and pressure washing. Pressure washing began and revealed termites in support beams at Buildings 1 and 6. Steadfast Construction was contacted to install emergency supports. Management contacted several contractors to get bids for replacement. The Board will review bids once they are received.
13. The Watermill submitted a bid for sauna repairs – the steam unit requires replacement. The Board discussed complete removal of the sauna – requiring a vote of all owners. Pros and cons and cost were reviewed. The Board requested specific information regarding what is wrong with the steam unit.
14. Replacement parking tags will be reviewed at a future meeting. Double-sided, reflective options are being explored.

**New Business:**

1. Building 16 owner requested Board have downspouts and drains cleared.
2. Concerns regarding priming/repairs completed were discussed.

**Adjournment:** 7:46 p.m.

Respectively submitted by

Shiree Teixeira  
Administrative Assistant  
Property Concepts, Inc.