

**Mercer Park
Board of Directors Meeting
May 31, 2016**

Mercer Park Board Members Present:

Randy Morales	President
Phillip Heil	Member at Large
Allan Zander	Member at Large
Curtis Johnson	Member at Large
Art Lander	Member at Large

Call to Order: 6:07 p.m.

Minutes of Last Meeting: Minutes from the January 20, 2016 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	\$47,455.00	YTD	\$197,625.31
Total Operating Expenses	\$14,856.04	YTD	124,200.74
Transfer to Reserves	\$ 7,582.00	YTD	30,328.00
Net Operating Income (loss)	\$25,016.96	YTD	\$ 43,096.57

Insurance Reserves	\$ 6,552.02
Cash in Checking & Sweeps	\$ 45,780.87
Capital Reserve & CD	\$874,063.47

Total Delinquencies 04/30/16 \$ 22,156.29

Community Discussion:

Window AC units approval process clarified.

Can the landscapers use something other than the loud, gas-powered blower? Management can pose the question to the landscaping vendor.

Is it possible to turn the walkway space between the upper units into a storage space for the adjacent units? It would likely require an amendment to the Declaration, but can be researched further.

Property Manager Report on Active Homeowner Delinquencies:

There is one account 60 days past due. Homeowner has been contacted regarding outstanding balances.

There are two delinquent accounts in collection with the Association Attorney; payoff negotiations are in progress for one account. 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. Management provided a sample composite material for patio railing replacement.
2. A revised bid for red curb repainting was previously approved and the job was completed.
3. Management shared an update from the association attorney regarding settlement proceedings with a unit in collection: Motion made, seconded and passed to accept an offer of \$13,500.00 from the mortgage holder in order to release the lien.
4. Mcleod will begin support beam replacement on June 6th. Management will contact the residents to alert them about the project. Building 1 will be scheduled and completed once Building 6 is finished.
5. Mid-entry replacement on buildings 1, 3, 15, and 16 to be completed in July. The Board requested Management check with Steadfast about ideas for tread on the concrete stairs to the lower units.

New Business:

1. Clubhouse pots have been planted for summer.
2. Some rodent activity at Building 8 prompted removal of ivy outside the building. Soil was removed along the edge of the foundation and replaced with gravel. Ivy removal will continue throughout the property. Management posted a notice in the Clubhouse to inform residents of the project.
3. Notice of CAU insurance renewal coming up in July. Management requested Board approval to solicit multiple insurance quotes for comparison. Motion made, seconded and passed.
4. Bid for re-stripe and re-number received from Shaw-Bel Seal Coating; this project needs to be done every two to three years. The Board discussed exploring more durable options for restriping.
5. Management notified the Board of a toilet leak from unit 05-303 to unit 05-203. Management put the owners in contact with one another. A plumber has been contacted to inspect the toilet and diagnose the leak.
6. Davey Tree walked the property to make recommendations and provide bids for tree trimming and dead tree removal. Management provided the recommendations and pricing to the Board for review:
 - ✓ Remove dead mimosa
 - ✓ Trim trees from carports and buildings
 - ✓ Tip Japanese maples in front of the buildingsMotion made, seconded and passed unanimously to approve all three options for tree trimming/removal.
7. Unit 01-101 experienced water intrusion caused by a water supply line break. The entire unit was flooded. The break was repaired immediately by Beacon Plumbing (who happened to be on-site on the time). Water damage mitigation is ongoing.
8. The entry fountain was inspected/cleaned and serviced by JC Contracting; it's up and running for the summer.

9. Board positions were decided as follows:

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|--------------------|---|
| a. President | Randy Morales |
| b. V. President | Art Lander |
| c. Treasurer | Curtis Johnson |
| d. Secretary | Phillip Heil |
| e. Member at Large | Allan Zander (appointed to fill fifth Board position) |

10. Management will purchase new hose reels for replacements as needed.

11. Slow drainage noticed in Building 7. Management will call someone to snake the drain as a preventative measure.

12. The Board informed Management of a window covering violation. Management will contact the owners.

Adjournment: 7:47 p.m.

Respectively submitted by

Shiree Franks
Administrative Assistant
Property Concepts, Inc.