

**Mercer Park
Board of Directors Meeting
September 25, 2017**

Mercer Park Board Members Present:

Randy Morales	President
Art Lander	Vice President
Phillip Heil	Secretary
Curtis Johnson	Treasurer
Remington Gomez	Member at Large

Call to Order: 6:15 p.m.

Minutes of Last Meeting: Minutes from the August 28, 2017 meeting minutes were approved as written. Once approved a copy of the Minutes will be posted in the clubhouse mailbox area for residents review.

Community Discussion:

Financial Report:

Total Operating Income	\$47,872.35	YTD	\$388,896.65
Total Operating Expenses	\$16,827.51	YTD	258,970.37
<u>Transfer to Reserves</u>	<u>\$ -</u>	<u>YTD</u>	<u>75,656.00</u>
Net Operating Income (loss)	\$31,044.84	YTD	\$ 54,270.28

Insurance Reserves	\$ 6,582.70
Cash in Checking & Sweeps	\$ 61,299.34
Capital Reserve & CD	\$974,941.46

Total Delinquencies 08/31/17 \$ 11,189.80

Property Manager Report on Active Homeowner Delinquencies:

There is one account in collection with the Association attorney.

There is one account 60 days past due; the owner has been contacted to request payment.

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

Old Business:

1. Exterior lighting project was completed. PSE visited the property to inspect the job. There are a few fixtures pending installation.
2. Clubhouse Door Replacement: materials are on order.
3. Bids for deck railing replacement are under review. Figures from Gee for deck surface replacement are pending. Motion made, seconded and passed to approve Steadfast to proceed with deck replacement on one half of Building 3.

4. Red Curbs were painted Sept 22nd.
5. Affordable Asphalt provided a revised bid for a four-day schedule for approximately \$15,000. The seal-coating project is weather dependent; if it can't be scheduled before winter, it will be scheduled for the Spring.
6. Davey Tree completed tree trimming and removal.
7. The entrance fountain has been shut down for the season and will be winterized.
8. Gutter cleaning will be scheduled in Nov/Dec and Jan/Feb.

New Business:

1. The Plumbing Joint will begin the ground level unit drain jetting in October.
2. 2017 Fire Sprinkler Confidence Testing: Building 3 is scheduled for Oct 19th.
3. A new reserve study was completed. There is a 60 day review period before it is finalized, during which time the Board can request/suggest changes.
4. 2018 Budget meeting will be held at the end of November.
5. Move reserve parking stall for 8-102: homeowner requested that their reserved parking stall be moved across the lot, nearer to the unit and adjacent to the other reserved spaced. Motion made, seconded and passed to approve the request. Reserve stencil and notices posted in the Clubhouse.
6. The volume of packages delivered in the mail area often exceeds the capacity of the locked package box. An Amazon locker was suggested as a possible solution. The other option is to request the post office provide more package lockers. The Board will research/consider options.

Adjournment: 6:55 p.m.

Respectively submitted by

Shiree Franks
Administrative Assistant
Property Concepts, Inc.