

**Mercer Park
Board of Directors Meeting
May 22, 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 April 24, 2017 meeting were presented for approval. A motion was made, seconded and passed to approve the Minutes with one correction. A copy of the Minutes will be posted in the clubhouse mailbox area for residents review.

Community Discussion:

The owner of #05-301 attended the meeting; their car was towed recently when it was parked in a handicapped space. The homeowner attended to inquire if they can be compensated in any way for the vehicle storage/tow fee.

Financial Report:

Total Operating Income	\$42,869.00	YTD	\$196,146.00
Total Operating Expenses	\$14,040.44	YTD	137,259.29
<u>Transfer to Reserves</u>	<u>\$ --</u>	<u>YTD</u>	<u>32,424.00</u>
Net Operating Income (loss)	\$28,828.56	YTD	\$ 26,462.71

Insurance Reserves	\$ 6,575.00
Cash in Checking & Sweeps	\$ 49,750.37
Capital Reserve & CD	\$930,770.88

Total Delinquencies 04/30/17 \$ 12,043.30

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. Edmonds Landscaping completed drip irrigation installation at Buildings 11 and 13.
2. New plantings for Buildings 11 and 13, once completed, will completely hide the drip irrigation installation.
3. Two sample replacement exterior light fixtures were reviewed by the Board at the meeting. A decision is pending measurement confirmation.
4. The Board reviewed a bid from Lake Washington Window and Door for Clubhouse Door Replacement, comparing it to bids from different companies. The Board discussed what kind of door they would like (solid versus glass). Management will obtain further cost comparisons for review.
5. Dryer vent cleaning was completed by The Chimney Specialists. Management reviewed the work completed and had the vendor come for a second visit to make some corrections.
6. A proposal is pending for red curbs that were not completed in the last sandblasting/repainting. The Board reviewed a bid for parking lot resealing, re-stripping and numbering. The Board will review the bid in further detail via email.
7. Rodent abatement at Building 8 completed.

New Business:

1. Depew Engineering and Steadfast Construction are preparing to begin deck railing replacement at Building 3. The contractor is ready to begin the permitting process.
2. Unit 10-201 toilet overflowed and caused water intrusion into unit 10-101. The Plumbing Joint was called immediately and called off once the source of the water was identified. The cost of the plumber response is the responsibility of the homeowner.
3. Parking Enforcement Volunteers are needed. Parking spaces are limited and parking rule violators exacerbate the situation. A notice will be posted on the bulletin board in the Clubhouse seeking volunteers.
4. Management met with Excavator NW to discuss foundation issues at Buildings 3 and 4. The representative pointed out retaining wall movement and erosion. Excavator NW recommended a contractor to further inspect and determine a scope of repairs.
5. New fitness equipment will be delivered soon. The Fitness Shop will inspect and clean existing equipment when they deliver the new machine.
6. New reserve study proposal was approved by the Board.
7. The Board discussed whether to stay with the existing law firm or follow the attorney (who is familiar with the property) to a new firm. Board agreed unanimously to retain the services of the attorney when they move to their new firm.

8. Management obtained bids from Superior Cleaning for cleaning the north sides of all buildings. Bids are pending from K & L Cleaning and TC Quality Cleaning.
9. Gutters throughout the property were inspected during recent heavy rains; areas where water was overflowing were identified for gutter cleaning.
10. The Board requested an update on tree removals throughout the property. Management will follow up on scheduling a vendor.

Adjournment: 7:50 p.m.

Respectively submitted by

Shiree Franks
Administrative Assistant
Property Concepts, Inc.