

Mercer Park Condominium Association Budget Ratification Meeting

December 21, 2020

Attending (Zoom call);

Len Gonzales, Property Manager
Andrea Burgess, President
Robert Allan Zander, Treasurer
Marielle Dunavant, Board member at large

Absent;

Afreen Rahman, Vice President
Curtis Johnson, Secretary

4 additional owners were in attendance.

Called to order: 7:08 PM

Establishment of Purpose:

Len (Property Concepts) introduced the meeting by explaining the legal requirement and scope of the meeting. Andrea then reviewed the increases in expenditures that are the basis of the proposed 3.75% increase for all units to the monthly HOA fees for 2021. We are also in need of adding to our Reserve accounts and this will not even be able to help us gain ground on that. At least we will not be losing ground. Our costs are increasing on several line items including all our utilities, construction costs and our master insurance policy. We have and continue repairing and replacing several decks and stair stringers that were dangerously rotted. Even with increases of monthly fees by 3.75% annually, we will not achieve 100% funded until 2043. We have been taking measures to reduce costs and researching more ways. We are also reengineering the decks and stringers to prevent water incursion and rot.

Community Discussion:

Allan presented his belief that the property manager has not handled our funds adequately. His allegations have been presented at Board meetings and the owners have had access to the minutes.

The 2021 Budget was ratified. Len will send the owners the dues increase spreadsheet and when it is effective.

Adjourned at 7:46 PM

Next MPC Board Meeting: January 28, 2021 Thursday at 7:00 (Zoom call)