

**Mercer Park Condominium Association
Board of Directors Meeting Agenda
August 28th 2023 at 6:30pm**

Call to Order 6:45pm

Juan – property mgr
Curtis – board member
Lisa – board member
Jim – board member
Sean – board member
Kris – board member
Carol Buck – owner
Andrea 13-102
Elizabeth Dickenson 15-102

Meeting Minutes Approval

1. July 2023 - [Approved](#)

Financials July 2023

1. Assets		
Cash-Operating		
10000-00 - Cash, Operating, Checking		\$122,325
10500-00 - Cash, Operating, Insurance,		\$6,670
Total Cash-Operating		\$128,996
Cash-Reserve		
12000-00 - Cash, Reserve		\$131,085
12010-00 - Cash, Reserve, CIT ICS		\$701,392
12342-00 - Cash, Reserve, Umpqua Bk Sweep		\$19
12351-00 - Cash, Reserve, Umpqua Bk DDM		\$242,798
Total Cash-Reserve		\$1,075,296

[No questions/comments](#)

2. Delinquency totals \$5,826 as of end of July 2023
 - a. 8 accounts total
 - i. 1 ready for collections directive \$3,292, last payment February
 - ii. 1 at DN, \$1,401
 - iii. 2 between \$600 and \$400
 - iv. 4 less than \$100

[Jim made a motion to proceed with the first one listed, Curtis & Lisa 2nd](#)

[No questions/comments](#)

[Any questions for Ron on investing or ICS? Expecting to spend 300-400k by the end of the year. Conservative investment maybe 250k](#)
[Curtis – we've planned on a 500k buffer, keep 1 or 2 jumbo cd's with the maximum rate](#)

3. Reserve Investing

[Curtis will send an email with the info from the board meeting on the reserve study – emailed info below:](#)

Hi Juan - Here are the action items and changes we had from our reserve study work session:

- Question: Don't we have more backflow valves to replace?
- Question: Is the projected balance for the end of this year reflect our current forecast taking into account deck repair expenses?
- Clubhouse ramp/deck has been replaced and about to be paid – want to make sure the study reflecting this?
- The number of decks in phase 4 is wrong and therefore price is wrong
- We would like to add line items for maintenance topcoats on the elastomeric clubhouse ramp
- We would like to add line items for maintenance topcoats on other building components we may have with elastomeric. Unclear where these all are (2nd level walkways, above new staircases?)
- For future replacement cost purposes simply rebuilding the upper portions of the clubhouse ramp this year was \$29,323.50.
- We would like to push deck phase 3 out to 2026

4. 2024 Reserve Study

5. Budget Prep

6. Invoicing

Kris and Lisa will continue signing invoices with the rest of the board's approval.

Open Forum – 10 minutes

Andrea asked about the meeting minutes being posted on mercerpark.org, Curtis and Kris will work on getting them posted. They are posted on Trestle's portal

Andrea – the stairs by building 9 the wood beams for the stairs near the bottom are rotting and need to be replaced.

Black dodge challenger that has been parked in the same spot for months, it has a cover not sure if there is a parking pass. Asked Juan if we could send a friendly email, he can if we can identify which unit it belongs to. We can send the license plate and see if it's been registered to a unit.

Old Business

1. Decks w Steadfast

a. Building 6 8/28 Building 4 on 9/11

Lisa asked about communication on the decks, how long they would be unavailable. It was communicated that the decks would be unavailable to residents for 2-3 weeks but in Lisa's case it has now been about a month and is still blocked off to residents. She voiced how this is a undesirably long time for a resident to lose access to their deck during summer.

2. Stein / Insurance Claim

a. Evolution inspecting on the 31st.

Curtis – bottom floor units that have concrete patios pads frequently have water intrusion issues as the same pad continues under the siding, sill plate, and into the master bedroom closet with nothing to keep water out except some caulking that often looses adhesion to the concrete. Building 7 and 8 has had multiple issues (7-

101, 7-102, 8-102?) . Although these specific units have already been repaired it might be worth inspecting other similar units.

3. 2023 Maintenance

a. Paint touch up

- i. Steadfast \$70 + tax per hour, plus material costs with 15% mark up. Curtis motioned Jim, Kris and Lisa all agreed that we should go with Steadfast and would like to authorize them a couple hours to come up with a triage list and then we can start with the highest priorities. With a do not exceed \$30k to start with.
- ii. Armadillo \$75 + tax per hour, plus material costs with 25% mark up.
- iii. Color and Arches \$85 + tax per hour, plus material costs with no mark up.
- iv. NW Maintenance \$85 + tax per hour, plus material costs with 20% mark up.

b. Wash / Separate from paint

- i. SparkleWash \$20,740 + tax / edit provided with no cost change. Soft wash on the railings. Curtis motioned, Jim agreed no objections

Note – we will ask Steadfast to do their own paint prep by pressure washing the railings

New Business

1. Window scope for requests – we met prior to the meeting tonight and discussed changes to the window replacement document. Curtis took notes, Jim is going to add info and Kris offered to help turn it into a document.

Executive Session: If needed

Adjourn

Set next meeting date