Mercer Park February HOA meeting 02/24/2025

Call to order 6:33

**SUMMARIES AND ACTION ITEMS**

* Special Assessment discussion
  + Executive session March 4 to get total amount and explanation of what the assessment covers
  + Final wording due March 17 to get out mailing in time for March 31 meeting, giving people time to ask questions, etc
  + **ACTION ITEM:** Andrea is going to call her insurance and get details about her special assessment coverage so we have an idea of what is possible to get covered by homeowners insurance
* Fire alarm going off in closet: Issue is known and WSFP scheduled to look at it
* Gutter invoice: **ACTION ITEM:** Juan to organize on-site meeting between Jim and WSFP next week. Specifically look at:
  + Building 15
  + Building 13
  + Building 3
* WSFP Deficiencies compliance. Board decided to have WSFP go ahead and do the work rather than bid out the work. Cost will have to come out of reserves and we should include in operating expenses in reserve studies going forward.
* Caution tape on stairs by building 4: **ACTION ITEM:** Someone go take it down.
* Email blast regarding hardwood floors in 2nd and 3rd floor units. **ACTION ITEM:** Prof will draft an email.

**FULL NOTES**

Financials (see Agenda)

* Special assessment discussion
* Cost from reserve to cover water incident will be very close to the $500,000 we estimated
* Discuss how to best structure the assessment so that people with special assessment coverage with their insurance policies can use that. Will need to take a look to see if coverage language is similar across policies.
* Number from Reserve was roughly $10k per unit (will change depending on if we increase total amount, also different depending on size of units). Hoping to stay closer to $10k because if it’s too high people will consider selling.
* ACTION ITEM: look at different policies to see if there is common language for special assessment coverage. Andrea knows she has coverage so she’s gonna call and get details for requirements
* ACTION ITEM: Executive session to come up with what we need for the legal disclosure letter: the total amount and explanation of what each one covers. Template will include payment plan language (24 months, rate might be in governing documents). The seventeenth is the deadline for sending out the letter.
* March 4, 6:00pm
* March 31, 6-7 normal stuff, 7-8 Annual meeting
* Carol: I would request that this meeting be publicized broadly to the homeowners- and give homeowners time for questions, how this impacts property value etc. (maybe we can send people a warning that it’s coming and what will be happening up to the official letter via email)

Open Forum

* Jim brought up fire alarm, it is known and Western State is going to look at it

Old Business

* Stein, Windows, Painting, Rules update - No updates since January meeting
* Painting: should we split invoice between 2024 and 2025 or just continue to hold the invoice? Decision: no preference, whatever is the most convenient
* Building 6, going with SIR for $28,663. Concerns what we talked about last meeting have been addressed. Waiting on response from Stein on if work will impact wind-driven claim

New Business

* Annual Meeting – March 31
* Interlake Gutter invoice. Complaints of some gutters not cleaned, did follow-up inspection, some muddiness on what was caused by bomb cyclone. Asking to meet with board member on site. ACTION ITEM: Organize a meeting between Jim and Interlake to show on site (Jim can show building 15. Also look at buildings 13 and 3
* WSFP Inspection findings, Deficiencies from inspection required to be fixed this year: regarding sprinkler testing and quick response heads. Board decided to have WSFP do the work instead of taking it out to bid (Jim, Tyler and Prof). Curtis doesn’t think the sprinkler testing was in our reserve and feels like this is a surprise expense, Juan says we can include it in this year’s reserve study, but we can take this out of reserve instead of operating. QR heads are out of date from 2000
* Caution tape on steps near building 4. We think it was from the motorcycle accident. ACTION ITEM: someone go down there and take it down.
* Jim proposes a mail-out reminding people about the rules about hardwood floors in 2nd and 3rd floor units and to explain WHY we have those rules. ACTION ITEM: Prof to Draft email

Adjourn 7:46