

Stephanie Terrace
CONDOMINIUMS
Home Owner's Association

MEETING MINUTES

**REGULAR MEETING OF THE BOARD OF DIRECTORS OF:
STEPHANIE TERRACE CONDOMINIUMS**

LOCATION : Zoom Meeting held at remote locations
DATE & TIME : 10/26/2023 at 6:00 PM
CALLED TO ORDER : 6:07 pm
QUORUM PRESENT : Yes

ATTENDEES (Board Members Bolded)

Chris Demke - President	Richard Maslen
Karen Van Raden - Secretary	Sandy Cooper
Debbie Webster - Director	Maria Schultz
Brittney Etzel - Director	
Jeremy Ferris - Treasurer	
Absent - Steve Lechleiter - Director	
Mark Vandervest - FSRE	
Cindy Vandervest – FSRE	
Sunny Arruda - FSRE	

The meeting was called to order by President Chris Demke. She welcomed everyone in attendance and introduced the Board of Directors that were present at the meeting. Chris then turned the meeting over to Community Manager Mark Vandervest of FRESH START Real Estate, Inc. to facilitate the meeting.

APPROVAL OF THE AGENDA

A motion was made & seconded to approve the Agenda as written. Without further discussion the motion passed unanimously.

OWNER'S FORUM

- Secretary Karen asked for the financial summaries to be removed from minutes and taken off the website. It was explained that no of this info contains any identifying account numbers and is common info helpful to those buying and selling units. She stated she wasn't comfortable with the info being public and it was agreed the info would be removed from all minutes that contained it, but the budget and reserve studies would remain on the website.
- An owner asked about power washing the buildings (siding) and it was decided to put this on a future meeting agenda.
- On the community map, the numbers of garages 48, 49, & 50 are incorrect and should be listed as 45, 46, & 47. This will be corrected.
- Towing signs and other signage need to be evaluated and discussed at an upcoming meeting
- The light under the eaves about unit 52 flickers and goes out. It will be checked.

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- . An Owner stated she has been having issues with an upstairs neighbor flooding her apartment several times of the last 5 years. Now there is water coming out of the light fixtures.

APPROVAL OF PREVIOUS MINUTES

- Corrections were proposed for the minutes of July 27, 2023:
 1. Change the spelling from Sandi Cooper to Sandy Cooper
 2. Check formatting of the minutes as it appears to have something off of the right margin, in the Board Packet
 3. Remove Financial Summaries from the minutes
- A motion was made & seconded to approve the Minutes from the previous quarterly meeting of July 27, 2023 with the changes as discussed. Without further discussion the motion passed unanimously.

FINANCIAL REPORT

Financial Reports

1. Due to concerns regarding financial fraud, the Treasurer's Report will be read out during the meeting but will not be included in the meeting minutes. It will be available to any owner that requests to see it. Such requests should be directed to Management.
2. Supporting statements and reconciliations are sent to the Board of Directors separately. The Board is encouraged to review the Expense report as that will be the best way to be aware of the actual monthly expenditures and corresponding work that has been performed on the property since the last financial statement report. Please do not hesitate to call or email Management if you have any questions.

MANAGER'S REPORT (10/25/2023)

1. REPAIRS, MAINTENANCE & UPDATES

The following maintenance updates are for informational purposes only and do not require Board action at this time:

- a. Mulch has been spread throughout the community.
- b. The light at the entry has been installed. Maintenance crew dug the trench for the wiring. The Board agreed it looked good.
- c. Landscapers will fill in and repair the area where the trench was dug.
- d. Rodent bait station maintenance is ongoing.
- e. Lighting Maintenance is ongoing.

2. ADMINISTRATION

a. Violations (04/27/2023 thru 07/26/2023):

For informational purpose:

08/02/2023	Common Area Violations (2 separate units)
08/22/2023	Smoking Violation
10/18/2023	Smoking Violation

1. Homeowner Correspondence and Administration

For informational purpose:

None

c. Owner correspondence for Board Review

Board action requested:

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None

ON-GOING BUSINESS

No Old Business at this time

NEW BUSINESS

▪ **2023 HOA Reserve Study**

The 2023 Reserve Study update was reviewed and explained in detail by Mark. The schedule of upcoming repairs identified in the 30-year maintenance plan were reviewed and discussed.

▪ **2024 HOA Proposed Budget**

The 2024 HOA proposed Budget was discussed in detail.

- Combined operating expenses including utilities is proposed to increase approximately 5.39% in 2024.

- HOA dues will raise \$24-\$27 per unit (depending on size of unit).

- A motion was made and seconded to approve the 2024 budget of \$260,185.00 as presented. Without further discussion, the motion passed unanimously.

ADJOURNMENT

NEXT MEETING DATES: Thursday, **January 26, 2023 at 6:00 PM via Zoom**

This will be the Annual Meeting

The Board of Directors intend to meet quarterly on the last Thursday of every 3rd month. Mark your calendars! We hope you can attend!

MEETING ADJOURNED: **7:30 PM**

--- END OF MEETING MINUTES ---

MINUTES PREPARED BY: **FRESH START Real Estate, Inc.**
Community Manager