

Stephanie Terrace
CONDOMINIUMS
Owners' Association

MEETING MINUTES

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

LOCATION : Zoom Meeting held at remote locations
DATE : 01/26/2023
CALLED TO ORDER : 6:04 pm
QUORUM PRESENT : Yes

ATTENDEES (Board Members Bolded)

Chris Demke	Alberto Escorcia Ortiz
Karen Van Raden	Richard Maslen
Debbie Webster	Michael Franklin
Jeremy Ferris	Sandi Cooper
	Miro Milanov
	Adam Schwander
	Brittany Etzel
Mark Vandervest - FSRE	Randall Hall
Cindy Vandervest – FSRE	Craig Hutchins
Sunny Arruda - FSRE	Marlon Sumagaysay

Annual Business

Certification of Proxies

- A quorum of 53.7% of owners was obtained in person or by proxy.

Meeting Agenda

- A motion was made and seconded to accept the Meeting Agenda as written. Without further discussion, the agenda was approved unanimously.

Proof of Notice of meeting

- Notice of this Annual Meeting was sent out to the association one week prior to the meeting and again the day of the meeting. Notice was also posted at the mailbox banks and at dumpster cubicle locations.

Annual 2021 Meeting Minutes

- The previous annual meeting minutes from January 15, 2022 were reviewed and changes were suggested to add “Minutes by Karen Van Raden, Secretary” at the end of the previous minutes.
- A motion was made and seconded to accept the previous Annual Minutes (1/15/2022) as modified with above suggestion. Without further discussion, the minutes were approved unanimously.

NOTE: Unless noted differently, all Board decisions contained in the minutes of the meeting received a motion, a second to the motion, additional discussion, if any, and a vote of a quorum of the Board of Directors.

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Owner's Forum

- **Exterior Lighting** – Entrance driveway is dark. Lighting at the entry way is in plan for 2023, including the lamppost that used to work until the underground wire was accidentally cut.
- **Concrete & Curb Repairs** – Board members thanked management for the concrete repairs. The concrete and curb repairs are completed but some curbs still need painting. This will be done as weather allows.
- **Gutters** – Units 15, 19, 20, 21, 22 still seem to be full and need to be checked for debris and the downspouts will to be checked to make sure they are clear. Reserve study has \$3,750 planned for gutter repairs and maintenance in 2023.
- **Roof Maintenance** – noted some of the roofs seem to have moss on them this year and that will need to be dealt with this year.
- **Dog Sizes** – An owner mentioned she has noticed several dogs in the community over the size limit of 25lbs. It is unknown if these are pets of owners or if they are being walked through by people from outside of the community. Those in attendance were asked to report to management which units the oversized dogs were entering.
- **Packages & Mail** – Owners are reminded to bring in their packages promptly and empty their mail boxes regularly to prevent crime and theft.
- **Lock Vehicles** – Also to help prevent car break ins, there was a reminder to keep vehicles locked at all times and to make sure nothing is valuable or visible inside the car. Do not leave purses and other valuables in the cars. Owners may wish to remove personal information (i.e. registration and insurance cards) from their vehicles and carry them on their person.

Financial Reports

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.
3. **Operating Funds** - It was pointed out the operating funds are low at certain times of the month and it has been difficult to pay bills during these times. A motion was made and seconded to move \$20,000.00 from Reserve Funds to the Operating Funds account to cover this problem. The motion passed by unanimous vote without further discussion.
4. **Interest Rates** – Banner Bank will now match NW Bank's interest rate of 3.0287% Effective Jan 1, 2023 as negotiated by management.
5. **FDIC Limits** – Some accounts at Banner Bank exceed to the FDIC limits. It was suggested to open a money Market account or move some funds to other banks. This will be discussed more at a later date.

Manager's Report

REPAIRS, MAINTENANCE & UPDATES

- a. Bark Mulch installed throughout much of the community.
- b. Association Tuff Shed installed.
- c. Parking reserved/tow signs installed in spots 5, 6, 7, & 8.
- d. Concrete curb repairs completed.
- e. Sidewalk section replacements completed.
- f. Parking lot striping and lettering completed.
- g. Dead trees cut down behind buildings 1 and 2.
- h. Tree maintenance through community completed.
- i. Fence repair behind building 1 completed.
- j. Entrance asphalt repair completed by County.
- k. Crawlspace mitigation completed under Unit 13.
- l. Gutter maintenance is ongoing.
- m. Lighting maintenance is ongoing.

ADMINISTRATION

- a. Violations (10/20/2022 thru 12/31/2022):
For informational purpose:
 - 1. One Noise Violation

- b. Homeowner Correspondence and Administration
For informational purpose:
 - 1. No-Smoking Bylaws Amendment is being prepared for review.
 - 2. Banner Bank is meeting NW Bank's interest rate (currently 3.0287% APR)

- c. Owner correspondence for Board Review
Board action requested:
 - 1. None

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Board of Directors Elections

The current Board of Directors are:

Chris Demke, Chair	Term to 2024
Karen Van Raden, Secretary	Term to 2023
Jeremy Ferris, Treasurer	Term to 2024
Steve Lechleiter, Director	Term to 2023
Debbie Webster, Director	Term to 2023

- Board Members Karen Van Raden, Steve Lechleiter & Debbie Webster's terms end in 2023. All three have agreed to continue serving as a board member for another two-year term.
- Brittney Etzel was nominated from the floor and agreed to serve as a board member for a two-year term.
- A motion was made and seconded to approve Karen, Steve, Debbie & Brittney for 2-year terms. Without further discussion, by acclimation of those in attendance, the motion passed unanimously.

The positions of Board Officers

The positions of Board Officers was discussed. A motion was made and seconded to appoint and accept the officers of the board to remain in the positions they have previously held. Without further discussion, and by acclimation of those in attendance, the motion passed unanimously.

The 2023 Board of Directors and Office Positions are:

Chris Demke, Chair	Term to 2024
Karen Van Raden, Secretary	Term to 2025
Jeremy Ferris, Treasurer	Term to 2024
Steve Lechleiter, Director	Term to 2025
Debbie Webster, Director	Term to 2025
Brittney Etzel, Director	Term to 2025

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Ongoing Business

- **Most of the on-going business was discussed during the Owner's Forum.**
- **Lighting Projects**– It was suggested that all community lighting be converted to LED lighting. A packet will be put together for the next board meeting for Board members to go over proposal and samples.
- **Entry Lamp Post & Photocell lights** - An Electrician will be scheduled to come out to evaluate the entry lamppost and photo cells. Several people have mentioned the photocell lights don't seem to be turning on and off properly.

New Business

- **IRS Revenue Ruling 70.604** – This ruling, if adopted by the association annually, allows for revenue over expenses to be retained in the new year which avoids the need to pay taxes on that revenue for the previous year. A motion was made and seconded to adopt the IRS revenue Ruling 70.604 for 2023. Without further discussion this motion passed by a unanimous vote of the membership.
- **Parking & Air conditioner Pad Easements** – A motion was made and seconded to renew the temporary easements for Parking and Air Conditioner Pads. Without further discussion the motion was passed unanimously.
 - A suggestion was made to find the original easement or resolution granting the easements.

Adjournment

NEXT MEETING DATE: **Thursday, April 27, 2023 6:00pm via Zoom**

It is the Board's intention to hold meetings quarterly on the 4th Thursday of every 3rd month. The scheduled meetings in 2023 will be July 27, 2023 & October 26, 2027 Mark your calendars! We hope you can attend.

MEETING ADJOURNED: **7:15 PM**

--- END OF MEETING MINUTES ---

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