

MAPLE RIDGE CREEK CONDOMINIUM

BOARD MEETING MINUTES NO. 263

MONDAY OCTOBER 21, 2024, 1:15 PM

CALL TO ORDER: 1:18 PM

OLD BUSINESS:

*Approval of Minutes: Motion to approve September 16, 2024 minutes
Motion Donna, 2nd Melinda

*Approval of September 2024 Financial Statement:
Motion Melinda, 2nd Gary

*Open List of Work Orders:

-1692 Maple Creek - AMI to hire contractor and bill back to owner

-1871 Dunham - Closed out

-1640 Boulder - Done

-1934 Dunham - Dana will fix this one

-1510 Ford Ct - Will be done in spring

-1672 Maple Creek - Will be done in spring

-1689 Maple Creek - Done

***Board Calendar:**

-Board Meeting

-Shutdown of Irrigation System:
Will be blown out on October 22 or 23rd

-Finance Committee Meeting and Budget Draft
See under Committee Report

-CD Recommend renew the Live Oak CD that matures on
11/17/24 with new 12 month CD

-Board Determination of minimum insurance required
Donna and Gary to inquire potential coverage increase for 2025

-Co-Owner Directory
Done and ready for distribution
Will be hand delivered - Motion by Marybeth, 2nd Dana, all approved

ITEMS TO MONITOR:

***Violation Letters:**

-Reviewed and discussed in Executive Session

***2024 Tree R & R:**

-Done

***Address & Coach light Visibility**

-Done for this year

***Muntin Replacements:**

-Letters were sent out

***L & B Plantings:**

-Completed

***November Gutter Cleaning:**

-Adam Oaks has not finished this yet

BOARD APPROVALS PRIOR TO MEETING:

-None

COMMITTEE REPORTS:

***Financials** - Dana

- Through September, overall financial performance at small net loss in line with the budget as overrun some categories due to timing offset by higher cost levels. However, various maintenance activities

around our property completed in October will drive higher net loss next month as maintenance work catch-up cost of services continues to increase.

-The tree replacement project completed for this year at a cost of \$22.8K and under the reserve projection.

- Inquiries to AMI for follow up include:

-Transfer Corporate Tax to Reserve Account versus Operating Account in order to match cost and benefits.

- Determine rationale why a set of Reserve Account Financials are not maintained

-Provide list of CPA firms to perform year end financial review for Consideration

-Provide information & instructions associated with Vantaca application to all board members

-Provide feedback on Resale Status Letter as to why certain fees are paid directly to AMI vs MRCV and confirm Reserve balance information is correct

-Provide update of work order status when AMI contacts homeowner to document communication cycle.

***Web Site** - Donna

-Spelling errors have been corrected

***Social** - Donna

-No updates

***Maintenance** :

-No updates

***L & B**: - Marybeth

-Done for the year

***Welcome**: - Donna

-New Welcome Committee Member - Kathleen Pappageorge

-No welcome meetings scheduled

NEW BUSINESS:

***BYLAW VOTE - NEXT STEP**

-Waiting for Mortgage company reviews

***MAINTENANCE LETTERS SENT**

-Done

***CORPORATE TRANSPARENCY ACT**

-Motion by Dana, 2nd by Donna to accept to comply with FinCen request

***REVIEW BIDS**

-Adam Oaks lawn bid:

Motion to approve by Marybeth, 2nd by Gary, Approved by all

-Calking Bids

Requested clarification of estimate before decision.

-Power Washing :

Waiting for 3 year contract

-Tree Care:

Still open

-Insurance

Waiting for proposal

-Extermination

Seeking other bids

***RESPONSIBILITY CHART**

Board reviewed and waiting for final revision

***INTERIOR PEST CONTROL RESPONSIBILITY**

Will no longer send out exterminator for bugs inside
In the spring will discuss bat extermination

***PREPAID ASSESSMENTS**

Reviewed September Prepaid Assessment account and determined that 9 homeowners have a balance that was not divisible by the current condo fee, indicating a possible overpayment. AMI to investigate the timing of overpayments to validate accuracy and contact homeowners to determine proper disposition.

***2025 BUDGET DISCUSSION**

Finance Committee had initial meeting on 10/15/24 to review preliminary 2025 Budget. A few minor changes were made to certain cost types. Cost of services Continue to increase and will flow into 2025. Awaiting finalization of Contracts for several services to update budget profile. Final proposed 2025 budget to be submitted to the board at the November meeting.

ADJOURNMENT OF GENERAL SESSION: 4:17 PM

Motion to adjourn by Melinda, 2nd by Dana, Approved by all