



# MEETING MINUTES

## REGULAR MEETING OF THE BOARD OF DIRECTORS OF: SEXTON PLACE CONDOMINIUMS

LOCATION: Zoom Meeting held at remote locations  
 DATE & TIME: 04/25/2023 at 6:00 PM  
 CALLED TO ORDER: 06:01 pm  
 QUORUM PRESENT: Yes

### ATTENDEES (Board Members Bolded)

<b>Jeannette Alexander - Chair</b>	Christy Courtain
<b>Nanci Alley – Vice Chair</b>	Keenan Kelekolio
<b>Mary Clark - Director</b>	Jill Cha
	Edmund Field
<b>Absent - Barbara DeVoll– Secretary</b>	Andrew Jackson
	Maria Jackson
Mark Vandervest - FSRE	
Cindy Vandervest – FSRE	
Sunny Arruda - FSRE	

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

### OWNER’S FORUM

- 1- An owner asked the status of a suggestion from a previous year regarding making Sexton Place into a gated community. The suggestion had been tabled at that time due to the expense (\$75,000-\$90,000) of putting in the gates on both entrances to the community. Mark mentioned if owners really wanted to have a gated community they could fund the project themselves and each owner would pay approximately \$950.00 and pay for the project upfront. The board elected to table the discussion at least until next year, again due to the expense and the upcoming projects that were higher priority.
- 2- An owner asked if the police had any suspects in the mailbox break in. Unfortunately, there are no suspects.

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**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.**



## OPENING BUSINESS

A motion was made and seconded to approve the Agenda as written with any additions or changes. The motion passed unanimously without further discussion.

A motion was made and seconded to approve the Minutes from the previous meeting on December 6, 2022, as written. The motion passed unanimously without further discussion.

The minutes from the Annual Meeting held on January 24, 2023 were offered for review, though they will remain in draft form until reviewed and approved or modified at the next Annual Meeting. No changes were requested.

## FINANCIAL REPORT

### Financial Summary as of 01/31/2023:

§ Total Operating Funds:	\$ 123,238.99	including pending EFTs
§ Total Reserve Funds:	\$ 295,298.67	including reserves interest
§ Total Cash Assets:	\$ 418,537.66	
§ Total YTD income:	\$ 27,005.71	including \$3,036.72 of Special Assessment Income collected
§ Total YTD expenses:	\$ 12,308.50	including \$0.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	15.41%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	6.98%	including 0.00% of the total Reserve expenses
§ Total Delinquencies:	\$ 6,462.89	1 account 91+ days; 0 accounts 61-90 days; & 0 accounts 31-60 days.

### Financial Summary as of 02/28/2023:

§ Total Operating Funds:	\$ 124,114.39	including pending EFTs
§ Total Reserve Funds:	\$ 311,058.86	including reserves interest
§ Total Cash Assets:	\$ 435,173.25	
§ Total YTD income:	\$ 27,005.71	including \$4,988.71 of Special Assessment Income collected
§ Total YTD expenses:	\$ 53,865.23	including \$0.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	23.97%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	12.46%	including 0.00% of the total Reserve expenses
§ Total Delinquencies:	\$ 6,377.89	1 account 91+ days; 0 accounts 61-90 days; & 0 accounts 31-60 days.

### Financial Summary as of 03/31/2023:

§ Total Operating Funds:	\$ 119,655.05	including pending EFTs
§ Total Reserve Funds:	\$ 327,104.47	including reserves interest
§ Total Cash Assets:	\$ 446,759.52	
§ Total YTD income:	\$ 81,052.83	including \$6,873.39 of Special Assessment Income collected
§ Total YTD expenses:	\$ 36,773.21	including \$0.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	32.28%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	16.43%	including 0.00% of the total Reserve expenses
§ Total Delinquencies:	\$ 6,697.89	1 account 91+ days; 0 accounts 61-90 days; & 0 accounts 31-60 days.



## MANAGER'S REPORT

1. Bark Mulch blown in throughout community – Owners commented on how nice it looked.
2. Pressure wash of all buildings, decks, patios, & sidewalks.
3. Asphalt repair completed at Gordonite Entrance nearly completed. They will need to return to fill a pothole at the entrance off of Gordonite.
4. Baiting rodent stations is ongoing.
5. Lighting maintenance is ongoing.

### Administration:

#### 1. Violations & Warnings:

02/05/2023: Trash Can Warning (Trash can left out more than 24 hours after pickup)

03/08/2023: Parking Violation (Resident vehicle in guest parking)

#### 2. Homeowner Correspondence and Administration

Board information only:

- a. None

#### 3. Owner correspondence for Board Review

Board action requested:

- a. One owner has requested some exterior trim near his back patio slider be replaced as it appears to be rotting. This should be an easy and inexpensive repair as it's been caught very early and is only a small section.

## OLD BUSINESS

There was no old business at this time.

## NEW BUSINESS

Ratify decisions made between meetings:

- A motion was made and seconded to ratify the decision to approve the \$47,500.00 proposal by Bruce Johnson Construction LLC to repair the Beard Rd. entrance that is seeping water from below the asphalt (caused by an artisan spring). The motion passed without further discussion. The work will likely be performed in September.
- A motion was made and seconded to ratify the decision to approve the \$12,000.00 proposal for a new application of bark dust by Bark Blowers Inc. for this year. There was no further discussion and the Motion passed unanimously.

Move Reserve Funds for Higher Interest

- Umpqua Bank is now Columbia Bank. The reserve funds in the Columbia/Umpqua account are realizing only 0.035% interest. Mark suggested moving \$100,000.00 from Columbia/Umpqua to Rivermark Community Credit Union to take advantage of the special New Money 13-month CD Rivermark is offering at 4.75% APR. Thank you to Jeannette for the information regarding Rivermark's offering. A suggestion was made to consider opening two CD accounts instead of only one, and Mark will ask about the possibility of that. A motion was made and seconded to move \$100,000.00 from Columbia/Umpqua bank to Rivermark Community Credit Union 13-month CDs to take advantage of the impressive interest rate with the signers on the accounts to be the Chair Jeannette Alexander, Secretary Barbara DeVoll, and managers Mark & Cindy Vandervest,



## ADJOURNMENT

NEXT MEETING DATES: **Tuesday, July 25, 2023 at 6:00 pm**

*It is the Board's intention to hold meetings quarterly on the 4<sup>th</sup> Wednesday of every third month. Mark your calendars! We hope you can attend.*

MEETING ADJOURNED: **6:53 PM**

**--- END OF MEETING MINUTES ---**

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