



## MEETING MINUTES

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

LOCATION: Zoom Meeting held at remote locations  
DATE & TIME: 04/29/2024 at 6:00 PM  
CALLED TO ORDER: 06:03 PM  
QUORUM PRESENT: Yes

#### **ATTENDEES:**

##### Board Members:

Jeannette Alexander, Chair  
Nanci Alley, Vice Chair  
Barbara DeVoll, Secretary  
Mary Clark, Director  
Christy Courtain, Director

##### Owners & Guests:

Charles Cole  
Carlos Ward

##### Management:

Mark Vandervest – FSRE  
Cindy Vandervest – FSRE  
Sunny Arruda - FSRE

#### **CALL TO ORDER:**

Chair Jeannette Alexander called the meeting to order and thanked all of the Board Members for attending. Jeannette then turned the meeting over to Community Manager, Mark Vandervest, of FRESH START Real Estate, Inc. to facilitate the meeting.

#### **APPROVAL OF AGENDA:**

Manager Mark Vandervest asked for a motion to approve the agenda. A motion was made and seconded to approve the Agenda as written. The motion was approved unanimously without further discussion.

***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.***

#### **OWNER'S FORUM:**

1. **Insurance Updates:** An owner asked if the insurance documents would be updated on the website soon. Cindy from FRESH START answered they absolutely would be updated just as soon as the documents were sent by the insurance broker. They were expected any time.
2. **Special Assessment:** Manager Cindy announced the special assessment will be paid in full at the end of June if everyone has paid their assessment each month.

## APPROVAL OF MINUTES FROM PRECEDING MEETING:

- 1. October 16, 2023 Executive Session Minutes:** Modifications were suggested for these minutes. Director Mary Clark was present though marked as absent and the meeting was held in the MHW Clubhouse. A motion was made and seconded to approve the executive meeting minutes from October 16, 2023 as modified.. There was no additional discussion and the motion passed unanimously.
- 2. October 24, 2023 Regular Meeting Minutes:** A motion was made and seconded to approve the previous Regular Meeting Minutes from October 24, 2023 as written. There was no additional discussion and the motion passed unanimously.
- 3. January 11, 2024 Annual Meeting Minutes:** The minutes from the Annual Meeting held on January 11, 2024 were presented for review only and will remain in draft form until the next annual meeting.

## FINANCIAL REPORT(S):

### Financial Summary as of 01/31/2024:

§ Total Operating Funds:	\$ 109,351.43	including pending EFTs
§ Total Reserve Funds:	\$ 454,083.61	including reserves interest
§ Total Cash Assets:	\$ 563,435.04	
§ Total YTD income:	\$ 90,043.11	including \$4,644.39 of Special Assessment Income
§ Total YTD expenses:	\$ 33,420.94	including \$0.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	33.13%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	12.31%	including 0.00% of the total Reserve expenses
§ Total Delinquencies:	\$ 10,608.29	<b>1 account 91+ days; 0 accounts 61-90 Days; 0 accounts 31-60 days; 0 accounts 0-30 days</b>

### Financial Summary as of 02/29/2024:

§ Total Operating Funds:	\$ 105,854.83	including pending EFTs
§ Total Reserve Funds:	\$ 436,833.49	including reserves interest
§ Total Cash Assets:	\$ 542,688.32	
§ Total YTD income:	\$ 59,506.67	including \$3,096.26 of Special Assessment Income
§ Total YTD expenses:	\$ 23,630.22	including \$0.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	24.99%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	9.59%	including 0.00% of the total Reserve expenses
§ Total Delinquencies:	\$ 10,578.29	<b>1 account 91+ days; 0 accounts 61-90 Days; 0 accounts 31-60 days; 0 accounts 0-30 days</b>

### Financial Summary as of 12/31/2023:

§ Total Operating Funds:	\$ 109,351.43	including pending EFTs
§ Total Reserve Funds:	\$ 454,083.61	including reserves interest
§ Total Cash Assets:	\$ 563,435.04	
§ Total YTD income:	\$ 90,043.11	including \$4,644.39 of Special Assessment Income
§ Total YTD expenses:	\$ 33,420.94	including \$0.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	33.13%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	12.31%	including 0.00% of the total Reserve expenses
§ Total Delinquencies:	\$ 10,608.29	<b>1 account 91+ days; 0 accounts 61-90 Days; 0 accounts 31-60 days; 0 accounts 0-30 days Delinquency is from 1 person – The next step is filing foreclosure</b>

Supporting financial documents, statements, and reconciliations are sent separately to the Board of Directors monthly. Please review the monthly Expense Report, as that will be the best way for the Board 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 contact management if you have any questions.

## **MANAGER'S REPORT (as of 4/25/2024):**

1. **REPAIRS, MAINTENANCE & UPDATES:** The following maintenance updates are for informational purposes only and do not require Board action at this time:

- a. Trees planted on east side of building 14655 to fill in the gap to Murray Blvd.
- b. A French drain was installed at the northeast corner of building 14655 to eliminate saturated lawn area in front of the building.
- c. Backflow valves inspected. Two require replacement. This may be the cause of the meters that continue to run.
- d. Baiting rodent stations ongoing.
- e. Monthly lighting maintenance is ongoing.

2. **ADMINISTRATION:**

- a. **Violations (since last meeting – for informational purpose):**
  - i. 03/07/2024: Parking Violation
  - ii. 04/21/2024: Trash Can Violation (Trash can left out more than 24 hours after pickup)
  - iii. 04/21/2024: Trash Can Violation (Trash can left out more than 24 hours after pickup)
- b. **Owner Correspondence & Administration (for Board information only):**
  - i. None
- c. **Owner Correspondence & Administration (Board Action requested):**
  - i. None

## **OLD BUSINESS:**

1. **Beard Road entry repair update:** Need to move on as we are not getting answers from current contractor. Actively trying to find other companies to do the work but there has not been positive response to the search.

## **NEW BUSINESS:**

1. **Backflow Valve Repair:** A bid was received to repair the two broken backflow valves. A motion was made and seconded to accept the bid from My Plumbing LLC in the amount of \$3,892.25 and get on their schedule. The motion passed by unanimous vote without further discussion.
2. **Insurance Premiums:** Premiums are expected to increase at least 8% in the next year. Manager Mark suggested this would be a good time to start shopping around for better cost and coverage.
3. **Landscaping Cost Increase:** 10% increase in landscaping costs beginning in May 2024.
4. **Pressure Washing:** A request for a bid has been sent out to HOA Services

## **ADJOURNMENT:**

**Next Meeting Date:**

**Monday, July 22, 2024 at 6:00 pm via Zoom**

*It is the Board's intention to hold meetings quarterly on the 4<sup>th</sup> Tuesday of every third month. Mark your calendars! The meetings in 2024 are to be held on 10/22/2024 at 6:00pm (Budget Meeting). We hope you can attend.*

**Meeting Adjourned:**

**7:05 PM**

**Minutes Prepared By:**

**FRESH START Real Estate, Inc. - Community Manager**