



MEETING MINUTES

REGULAR MEETING OF THE BOARD OF DIRECTORS OF SEXTON PLACE CONDOMINIUMS

LOCATION: Zoom Meeting held at remote locations
DATE & TIME: 07/22/2025 at 6:00 PM
CALLED TO ORDER: 06:20 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:

Management:

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

CALL TO ORDER:

Chair Jeannette Alexander called the meeting to order at 6:20 pm after a delay due to technical issues. She 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:

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. **Concrete Pad for A/C Unit:** An owner stated the concrete pad for her A/C unit has settled and needs to be raised and leveled. Community Manager Mark agreed to look at the issue and see what can be done to even out the pad.

APPROVAL OF MINUTES FROM PRECEDING MEETING:

1. **April 22, 2025 Regular Minutes:** A motion was made and seconded to approve the Regular Meeting Minutes from April 22, 2025 as written. There was no additional discussion, and the motion passed unanimously.

FINANCIAL REPORT(S):

Financial Summary as of 04/30/2025:

§ Total Operating Funds:	\$ 67,354.45	including pending EFTs
§ Total Reserve Funds:	\$ 609,311.33	including reserves interest
§ Total Cash Assets:	\$ 676,665.78	
§ Total YTD income:	\$ 120,075.14	
§ Total YTD expenses:	\$ 66,057.18	including \$6,445.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	42.22%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	18.39%	including 2.81% of the total Reserve expenses
§ Total Delinquencies:	\$ 11,523.24	1 account 91+ days; 0 accounts 61-90 Days; 1 account 31-60 days; 2 accounts 0-30 days

Financial Summary as of 05/31/2025:

§ Total Operating Funds:	\$ 71,406.86	including pending EFTs
§ Total Reserve Funds:	\$ 625,575.40	including reserves interest
§ Total Cash Assets:	\$ 696,982.26	
§ Total YTD income:	\$ 149,183.91	
§ Total YTD expenses:	\$ 74,849.47	including \$6,445.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	50.92%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	21.15%	including 2.81% of the total Reserve expenses
§ Total Delinquencies:	\$ 12,461.24	1 account 91+ days; 0 accounts 61-90 Days; 2 accounts 31-60 days; 2 accounts 0-30 days

Financial Summary as of 06/30/2025:

§ Total Operating Funds:	\$ 75,716.96	including pending EFTs
§ Total Reserve Funds:	\$ 641,817.38	including reserves interest
§ Total Cash Assets:	\$ 717,534.34	
§ Total YTD income:	\$ 179,116.31	
§ Total YTD expenses:	\$ 84,229.79	including \$6,445.00 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	59.79%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	27.17%	including 6.30% of the total Reserve expenses
§ Total Delinquencies:	\$ 12,602.24	1 account 91+ days; 1 account 61-90 Days; 1 account 31-60 days; 1 account 0-30 days

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 07/22/2025):

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

1. Bark Mulch installed around the interior perimeter of property.
2. Rotted fence slats repaired/replaced throughout community.
3. Baiting rodent stations is ongoing.
4. Tree trimming & pruning is ongoing

ADMINISTRATION:

- a. **Violations (since last meeting – for informational purpose):**
 - i. None
- b. **Owner Correspondence & Administration (for Board information only):**
 - i. None
- c. **Owner Correspondence & Administration (Board Action requested):**
 - i. None

Unit Sales Data:

Sold Listings year-to-date in 2025 are as follows:

Unit: 14781, #102	Sq. Ft.: 995	Sold Price: \$330,000	Days on Market	3
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Active listings as of 7/21/2025:

Unit: 14701, #103	Sq. Ft.: 1,061	List Price: \$349,900	Days on Market	95
Unit: 14771, #103	Sq. Ft.: 1,086	List Price: \$362,500	Days on Market	131
Unit: 14791, #102	Sq. Ft.: 995	List Price: \$339,900	Days on Market	37

Pending Listings are as follows:

Unit: 14735, #102	Sq. Ft.: 995	Sold Price: \$324,900	Days on Market	11
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Information provided courtesy of FRESH START Real Estate, Inc. extracted from the RMLS

OLD BUSINESS:

1. **Delinquent Account Update:** The owner has contested the garnishment. The next hearing is scheduled for July 28th. Mark will send an email to Jeremy James requesting he ask the judge to included a 90 days late amount to be added to the total arrears.
2. **Garage Sale Announcement:** The community Garage Sale is scheduled for August 9th and 94 copies of the flyer will be printed and attached to the doors of each unit.
3. **2025 Pressure Washing:** Pressure washing will not be done in 2025. The plan is now to get on KJ Maintenance's schedule early in 2026 and going forward, as they seem to fill up their schedule very fast for the whole year. A motion was made and seconded to skip pressure washing in 2025 and get on the schedule with KJ Maintenance early each year going forward. The motion passed unanimously with no further discussion.
4. **2025 Window Washing:** Window washing is still on schedule for 2025. A motion was made and seconded to move forward with window washing in 2025. The motion passed unanimously without further discussion.

NEW BUSINESS:

1. **Budget Meeting:** The next meeting is the Budget Meeting. There is currently \$50,000.00 set in the reserves for 2025 to mitigate the spring water leak on the driveway, if a company able to deal with the issue is found. This amount moves in the reserves to the next year if unable to complete this year.

ADJOURNMENT:

Next Meeting Date:

Tuesday, October 28, 2025 at 6:00 pm via Zoom

This will be the Budget Meeting

Note: Upcoming meeting dates are found on the front page of the association website

*It is the Board's intention to hold meetings quarterly on the 4th Tuesday of every third month. Mark your calendars! The meetings in 2025 are to be held on **10/28/2025** at 6:00pm via Zoom (Budget Meeting). We hope you can attend.*

Meeting Adjourned:

6:53 PM

Minutes Prepared By:

FRESH START Real Estate, Inc. - Community Manager