



MEETING MINUTES

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

LOCATION: Zoom Meeting held at remote locations
DATE & TIME: 10/24/2023 at 6:00 PM
CALLED TO ORDER: 06:04 pm
QUORUM PRESENT: Yes

ATTENDEES (Board Members Bolded)

Jeannette Alexander - Chair	Carlos Ward
Nanci Alley – Vice Chair	Eileen Shelton
Barbara DeVoll– Secretary	Christy Courtain
Mary Clark - Director	
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 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.

APPROVAL OF AGENDA

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

OWNER'S FORUM

- 1- An owner requested longer notice be given when window washing is scheduled. She was out of town and didn't have notice prior to leaving so was **not** able to get her things off of the patio prior to the service date. The windows will be washed next in 2025.
- 2- FRESH START was aware the window washing crew did not finish all buildings at one time and had to return to complete the task.
- 3- An Owner mentioned the curb painting is chipping off already. FSRE will check that out.
- 4- An owner complained there wasn't enough notice for meetings. FSRE reminded everyone that the schedule of the next meeting is always posted on the front page of the website within a week after the last meeting.

APPROVAL OF PREVIOUS MINUTES

A motion was made and seconded to approve the Minutes from the previous meeting on July 25, 2023, The motion passed unanimously without further discussion.

FINANCIAL REPORT

Financial Summary as of 07/31/2023:

§ Total Operating Funds:	\$ 113,931.86	including pending EFTs
§ Total Reserve Funds:	\$ 332,999.24	including reserves interest
§ Total Cash Assets:	\$ 466,931.10	
§ Total YTD income:	\$ 190,900.51	including \$15,832.88 of Special Assessment Income
§ Total YTD expenses:	\$ 126,449.31	including \$41,833.01 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	68.30%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	54.09%	including 33.98% of the total Reserve expenses
§ Total Delinquencies:	\$ 10,459.47	2 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; & 2 accounts 0-30 days

Financial Summary as of 08/31/2023:

§ Total Operating Funds:	\$ 133,931.86	including pending EFTs
§ Total Reserve Funds:	\$ 332,999.24	including reserves interest
§ Total Cash Assets:	\$ 466,931.10	
§ Total YTD income:	\$ 190,900.51	including \$15,832.88 of Special Assessment Income collected
§ Total YTD expenses:	\$ 126,449.31	including \$41,833.01 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	68.30%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	54.09%	including 33.98% of the total Reserve expenses
§ Total Delinquencies:	\$ 10,459.47	2 accounts 91+ days; 0 accounts 61-90 days; & 0 accounts 31-60 days, & 2 accounts 0-30 days.

Financial Summary as of 09/30/2023:

§ Total Operating Funds:	\$ 113,767.36	including pending EFTs
§ Total Reserve Funds:	\$ 367,852.44	including reserves interest
§ Total Cash Assets:	\$ 481,619.80	
§ Total YTD income:	\$ 251,247.99	including \$20,563.43 of Special Assessment Income collected
§ Total YTD expenses:	\$ 172,108.09	including \$48,645.01 of Reserve Expenses
§ Budget vs. Actual <u>Income</u> :	85.21%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	70.15%	including 39.97% of the total Reserve expenses
§ Total Delinquencies:	\$ 8,823.29	1 accounts 91+ days; 0 accounts 61-90 days; & 0 accounts 31-60 days, & 0 accounts 0-30 days.

Supporting statements and reconciliations are sent to the Board of Directors separately on a monthly basis. Please do not hesitate to contact Management if you have any questions.



MANAGER'S REPORT

1. Sealcoating project completed (vendor needs to come back to do some driveway areas).
2. Curbs painted red with no parking / fire lane stencil
3. Rodent mitigation in building 14771
4. Pothole repaired at east side of building 14771.
5. Pruning & tree/shrubbery trimming is ongoing
6. Baiting rodent stations is ongoing.
7. Lighting maintenance is ongoing

Administration:

1. Violations & Warnings:

10/06/2023: Trash Can Warning (Trash can left out more than 24 hours after pickup)
10/12/2023: Trash Can Warning (Trash can left out more than 24 hours after pickup)
10/23/2023: Parking

2. Homeowner Correspondence and Administration

Board information only:
a. None

3. Owner correspondence for Board Review

Board action requested:
a. None

OLD BUSINESS

- No Old Business at this time

NEW BUSINESS

Management Fee Updates

- Beginning January 1, 2024 Management proposed the following fee amounts to be charged back to owners:
 - \$15.00 Check processing fee (excluding title company checks upon the sale or purchase of a unit)
 - \$95.00 Lease review fee (to review and monitor leases for investor-owned properties)
 - \$350.00 Condominium questionnaire fee (if required by a buyer's lender)
 - \$175.00 Title demand fee (to provide financial information required for the sale of a property)
 - \$245.00 Transfer fee (to process unit ownership change).

A motion was made to approve the listed fees to be charged to owners directly as incurred. The motion was seconded, and without further discussion, the motion passed unanimously.

2023 HOA Reserve Study

- The 2023 Reserve Study was reviewed and explained in detail by Mark. The schedule of upcoming repairs identified in the 30-year maintenance plan were reviewed and discussed.
- The association appears to be in good shape to be able to cover upcoming needs.

2024 HOA Proposed Budget

- The 2024 HOA proposed Budget was discussed in detail.
- Combined operating expenses including utilities are expected to increase 14.82% in 2024
- 2024 HOA dues will increase \$25.00 per unit.
- A motion was made and seconded to accept the budget of \$315,845.00 as written . Without further discussion, the motion passed **by majority**.



ADJOURNMENT

NEXT MEETING DATES:

Tuesday, January 23, 2023 at 6:00 pm

This will be the Annual Meeting

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

MEETING ADJOURNED:

6:51 PM

--- END OF MEETING MINUTES ---

MINUTES PREPARED BY:

FRESH START Real Estate, Inc.
Community Manager