MEETING MINUTES

BUDGET MEETING OF THE BOARD OF DIRECTORS OF SEXTON PLACE CONDOMINIUMS

LOCATION : **Zoom Meeting held at remote locations**
DATE & TIME : **4/28/2026 AT 6:00 PM**
CALLED TO ORDER : **06:02 PM**
QUORUM PRESENT : **Yes**

ATTENDEES:

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

Owners & Guests:
None.

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 & guests 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 as written. 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. **Broken pieces of pipe:** An owner mentioned they had noticed pieces of broken pipe on a walkway and under nearby bushes after pressure washing had been done. Community Manager Mark will have someone come out and check it out to see if they was a problem nearby and have them remove the debris .
2. **Possible broken sprinkler:** An owner mentioned seeing water flowing down a slope on the Gordonite side of the property and thought it was coming from a broken sprinkler. Mark responded that the landscapers had been out today marking sprinklers for repair.

APPROVAL OF MINUTES FROM PRECEDING MEETING:

1. **November 4, 2025 Budget Meeting Minutes:** A motion was made and seconded to approve the Budget Meeting Minutes from November 4, 2025 as written. The motion passed unanimously without additional discussion.
2. **January 27, 2026 Annual Meeting Minutes:** The minutes from the January 27, 2026 meeting were presented for review only and will be approved at the next annual meeting. No changes or corrections were suggested.

FINANCIAL REPORT(S):

Financial Summary as of 01/31/2026:

§ Total Operating Funds:	**$ 45,326.05**	including pending EFTs
§ Total Reserve Funds:	**$ 750,484.36**	including reserves interest
§ Total Cash Assets:	**$ 795,484.36**	
§ Total YTD income:	**$ 33,881.92**	
§ Total YTD expenses:	**$ 6,164.52**	including **$0.00** of Reserve Expenses
§ Budget vs. Actual Income:	**15.51%**	collected YTD.
§ Budget vs. Actual Expenses:	**2.44%**	including **0.00%** of the total Reserve expenses
§ Total Delinquencies:	**$ 2,225.00**	**1 account 91+ days; 2 accounts 61-90 days; 0 accounts 31-60 days; & 1 account 0-30 days.**

Financial Summary as of 02/28/2026:

§ Total Operating Funds:	**$ 55.002.95**	including pending EFTs
§ Total Reserve Funds:	**$ 767,915.96**	including reserves interest
§ Total Cash Assets:	**$ 822.918.91**	
§ Total YTD income:	**$ 66,996.31**	
§ Total YTD expenses:	**$ 12,170.41**	including **$0.00** of Reserve Expenses
§ Budget vs. Actual Income:	**24.62%**	collected YTD.
§ Budget vs. Actual Expenses:	**3.50%**	including **0.00%** of the total Reserve expenses
§ Total Delinquencies:	**$ 1,844.00**	**1 account 91+ days; 0 accounts 61-90 days; 1 account 31-60 days; & 1 account 0-30 days.**

Financial Summary as of 03/31/2026:

§ Total Operating Funds:	**$ 59,729.00**	including pending EFTs
§ Total Reserve Funds:	**$ 785,575.13**	including reserves interest
§ Total Cash Assets:	**$ 845,304.13**	
§ Total YTD income:	**$ 101,261.00**	
§ Total YTD expenses:	**$ 24,049.88**	including **$0.00** of Reserve Expenses
§ Budget vs. Actual Income:	**33.40%**	collected YTD.
§ Budget vs. Actual Expenses:	**5.53%**	including **0.00%** of the total Reserve expenses
§ Total Delinquencies:	**$ 1,885.00**	**0 accounts 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 04/28/2026):

1. **REPAIRS, MAINTENANCE & UPDATES:** The following maintenance updates are for informational purposes only and do not require Board action at this time:
    1. Pressure washing completed in community.
    2. Bark mulch supplied in community. To be spread soon.
    3. Rotted fence boards replaced at Units 14645, 14665, 14685, & 14771.
    4. Repair broken piece of siding at Unit 14624 #104.
    5. Inspect water intrusion at Unit 14665, #104.
    6. Frost protectors removed from exterior faucets.
    7. Backflow valve inspections completed. Two backflow valves repaired.
    8. Lighting maintenance is ongoing.
    9. Baiting rodent stations is ongoing.
    10. Tree trimming & pruning is ongoing

Administration:

1. **Violations & Warnings:**
    a. Parking & Leasing Violation
    b. Nuisance Violation (dog barking)
    c. Leasing Violation
    d. Nuisance Violation (dog barking – 2nd violation)
2. **Homeowner Correspondence and Administration**
   Board information only:
    a. None
3. **Owner correspondence for Board Review**
   Board action requested:
    a. None

Unit Sales Data:

Sales *(Year to Date) in 2026 is as follows:*

Unit:	14781, #102	**Sq. Ft.:**	995	**Sold:**	$293,300	**Sale date:**	4/21/26	**Days on market:**	73
Unit:	14735, #102	**Sq. Ft.:**	995	**Sold:**	$309,000	**Sale date:**	2/26/26	**Days on market:**	6

Active listings *as of 4/27/2026:*

Unit:	14655, #202	**Sq. Ft.:**	995	**List Price:**	$375,000	**Days on market:**	72

Pending listings *as of 4/27/2026:*

Unit:	14721, #102	**Sq. Ft.:**	995	**List Price:**	$315,000	**Days on market:**	4

Information provided courtesy of FRESH START Real Estate, Inc. extracted from the RMLS

OLD BUSINESS:

1. **Paint colors:** A mockup of the proposed black (charcoal) trim color was shown by management. The Board agreed it looked good and would like to see estimates for painting. There is $125,300.00 in reserves for painting.
2. **Lighting Update:** Flood lights were discussed briefly but no decision was made to add them at this time. There is $25,000.00 in the reserve study for the grounds lighting needs.

NEW BUSINESS:

1. **Deck Coating:** There are a couple of decks that need to be repaired/replaced due to water damage and the cost is approximately $7,500.00 each.
2. **Pergola repairs:** will be starting soon along with some replacement of rotted wood trim.
3. **Patio Violations:** It's been noted that several units have signs in windows that are not allowed and many patios are covered with netting or mesh type cloth. A motion was made and seconded to send out a notice asking all owners to remove any noncompliant items. to avoid receiving a violation and fine. After discussion, 4 board members voted nay and one voted nay. The motion passed and the notices will be sent to all owners.

ADJOURNMENT:

Next Meeting Date: **Tuesday, July 28, 2026 at 6:00 pm via Zoom**

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 remaining meetings in 2026 are to be held on ***07/28/2026*** *at 6:00pm via Zoom, and* ***10/27/2026*** *at 6:00pm via Zoom (Budget Meeting). We hope you can attend.*

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Meeting Adjourned: **7:09 PM**

Minutes Prepared By: **FRESH START Real Estate, Inc. -** Community Manager