



THESE MINUTES ARE A DRAFT AND MAY BE APPROVED AND/OR MODIFIED AT THE NEXT REGULAR MEETING OF THE BOARD OF DIRECTORS.

MINUTES

REGULAR MEETING OF THE BOARD OF DIRECTORS OF: SUNSHINE CREEK CONDOMINIUMS

LOCATION: Sunshine Creek Condominium Clubhouse
 DATE & TIME: 10/18/2023 at 5:00 pm
 CALLED TO ORDER: 05:02 pm
 QUORUM PRESENT: Yes

ATTENDEES (Board Members Bolded)

Tamara Mills- Chair	Matthew Phillips
Susan Lowry – Vice Chair	
Danna Carlson – Secretary	
Mike Reid - Director	
Mike Grebenc - Director	
Mark Vandervest - FSRE	
Cindy Vandervest – FSRE	
Sunny Arruda - FSRE	

CALL TO ORDER

Chair Tamara Mills called the meeting to order and thanked all of the Board Members for attending. Tamara 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

There were no comments made in the Owner's Forum

APPROVAL OF MINUTES

A motion was made and seconded to approve the minutes from the Regular meeting held on June 21, 2023, as written. The motion passed unanimously without further discussion.



FINANCIAL REPORT

Financial Summary as of 6/30/2023:

§ Total Operating Funds:	\$ 27,482.73	including pending EFTs
§ Total Reserve Funds:	\$ 224,634.05	including reserves interest
§ Total Cash Assets:	\$ 252,116.78	
§ Total YTD income:	\$ 122,175.85	
§ Total YTD expenses:	\$ 135,555.50	including \$52,418.73 of Reserve Expenses collected YTD.
§ Budget vs. Actual Income:	58.96%	
§ Budget vs. Actual Expenses:	63.06%	including 71.90% of Reserve Expenses paid year to date
§ Total Delinquencies:	\$ 536.60	0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 1 account 0-30 days

Financial Summary as of 7/31/2023:

§ Total Operating Funds:	\$ 63,061.31	including pending EFTs
§ Total Reserve Funds:	\$ 193,889.19	including reserves interest
§ Total Cash Assets:	\$ 256,950.50	
§ Total YTD income:	\$ 131,049.44	
§ Total YTD expenses:	\$ 149,595.37	including \$61,582.72 of Reserve Expenses collected YTD.
§ Budget vs. Actual Income:	67.74%	
§ Budget vs. Actual Expenses:	76.34%	including 84.47% of Reserve Expenses paid year to date
§ Total Delinquencies:	\$ 361.90	0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 1 account 0-30 days

Financial Summary as of 8/31/2023:

§ Total Operating Funds:	\$ 49,686.77	including pending EFTs
§ Total Reserve Funds:	\$ 194,535.95	including reserves interest
§ Total Cash Assets:	\$ 244,222.72	
§ Total YTD income:	\$ 151,136.72	
§ Total YTD expenses:	\$ 182,410.43	including \$61,582.72 of Reserve Expenses collected YTD.
§ Budget vs. Actual Income:	76.55%	
§ Budget vs. Actual Expenses:	83.84%	including 86.72% of Reserve Expenses paid year to date
§ Total Delinquencies:	\$ 100.00	0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 1 account 0-30 days

Financial Summary as of 9/30/2023:

§ Total Operating Funds:	\$ 47,815.73	including pending EFTs
§ Total Reserve Funds:	\$ 200,399.74	including reserves interest
§ Total Cash Assets:	\$ 248,215.47	
§ Total YTD income:	\$ 169,283.68	
§ Total YTD expenses:	\$ 196,564.64	including \$63,226.47 of Reserve Expenses collected YTD.
§ Budget vs. Actual Income:	84.58%	
§ Budget vs. Actual Expenses:	88.94%	including 86.72% of Reserve Expenses paid year to date
§ Total Delinquencies:	\$ 472.90	0 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 2 account 0-30 days

Complete financials are sent to the Board of Directors prior to each meeting including: Balance Sheet, YTD Income Statement, Expense Report, Actual vs. Budget Report, Delinquency Report, and supporting bank statements and reconciliations. As always, please contact management if you have any questions.



MANAGER'S REPORT

REPAIRS, MAINTENANCE & UPDATES

The following maintenance updates are for informational purposes only and do not require Board action at this time:

1. Electrical repairs to monument signage done – looks excellent
2. Electrical repairs to yard lamping (in progress).
3. Handrails painted at new elevation locations (in progress)
4. Pool lounge chairs have been purchased for next season
5. Need two umbrellas and possibly one stand before the next pool opening.
6. Wet Kat is working through their schedule of tasks to close and cover the pool and spa in the next week.
7. Wet Kat to get the new heater for spa in December.
8. Garbage: onsite trash management is ongoing.
9. Lighting: maintenance is ongoing.

A motion was made and seconded to ratify the board's decision to purchase the new heater and pay for it over 3 installments, 1/3 due in January, 1/3 in February and the final payment in March. The motion passed unanimously without further discussion.

ADMINISTRATION

1. **Violations (since last meeting):**
For informational purpose:
 - a) 7/20/2023 Noise Violation
 - b) 10/1/2023 Parking Violation
2. **Homeowner Correspondence and Administration**
 - c) Board information only:
 - i. None
3. **Owner correspondence for Board Review**
 - d) Board action requested:
 - ii. None



OLD BUSINESS

No old business at this time

NEW BUSINESS

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 3.48% in 2024
- HOA dues will raise \$12-\$20 per unit (depending on size of unit).
- A motion was made and seconded to accept the **2024** budget of \$227,103.00 as written . Without further discussion, the motion passed unanimously.

Board Meetings

- The Clubhouse will be the location for meetings until further notice.
- The Board members will be sitting at the table, which worked well for this meeting.

ADJOURNMENT

NEXT MEETING DATES: **Tuesday, February 21, 2024 at 5:00 pm** In Person
This will be the **Annual Membership Meeting**

MEETING ADJOURNED: **5:57 PM**

--- END OF MEETING MINUTES ---

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