

**Queens Bay Resort & Condominium
Directors Meeting Minutes
Wednesday September 11, 2024, 1:00pm Arizona Time
Zoom**

- I. President Kaufmann called the meeting to order at 1:00 p.m. Arizona time Vice President Mims, Secretary/Treasurer Laing, Directors Peters, Director Meyers and Property Manager Starkey were present.
- II. Approval of the Minutes from August 14, 2024, Directors Meeting
President Kaufmann asked for a motion to approve the minutes from the August 14, 2024, Directors meeting. President Kaufmann made a motion to approve the minutes. Vice President Mimms seconded the motion. The motion passed with a unanimous vote.
- III. Property
 - A. Review of Pool Furniture
 1. The directors reviewed the option to purchase new or to have the existing furniture re-straped. The existing frames are in excellent shape. It is more cost effective to re-strap the existing furniture. A motion was made by Treasurer Laing to hire Seabreeze Patio Furniture to re-strap the existing chairs and chaise lounges. Director Peters seconded the motion. The motion passed with a unanimous vote.
 2. The directors reviewed the different options to purchase new umbrellas for the pool area. The directors decided to push this out until there is a greater need.
 - B. Coin operated power outlet in the boat wash area is working. Users can insert coins for up to 99 hours. The cost is 25 cents for 15 minutes.
 - C. Electrical Work
 1. Pool House electrical is good. The GFI outlets on the trees will be looked at to determine if they can be replaced. Each of the tree outlets is a GFI. Typically, the first outlet in the line should be a GFI, not all of the outlets, unless they each have their own power source.
 2. The Elevator Mechanical Room outlets are in the process of being bid to bring them into compliance.
 - D. Pool
 1. Pool heater was turned on and the did not work. The pool pump was not large enough to push the water out. Carlos is attempting to use the 2hp pump from the spa.
 2. A new pump was purchased for the spa.
 3. A new spa heater was purchased on September 11 and will be installed next week.
 4. Shelter for the pool house quote is being
 - E. Elevator Mechanical Room Door replacement to meet the code rate of 1.5 hours for a fire door. The purpose of the update, if the elevator modernization is begun, the "grandfathered in" is rescinded. Updating the items prior to the modernization is more cost effective then the elevator company performing the work.
 - F. Water Pressure resolution may be a result of an irrigation issue. The timing for the irrigation was shifted and there have been little complaint.
 - G. Stack Shut off valve replacement is pending schedule with Plumber.
 - H. The Fire Suppression leak in the south tower is being scheduled.

- I. The proposal for monthly Elevator Maintenance is still pending responses.
- J. The proposal for Elevator Modernization is still pending responses.
- K. The proposal for the inspections and other services provided by Cintas will be obtained by a local vendor.
- L. Pillars
 - 1. The pillar for the gate out by the Trash enclosure is falling apart. Reaching out to the welder to retro fit a piece of medal to the Pillar rather than replacement.
 - 2. 4-Pillar replacements for the two gates by the pool. Reaching out to the welder to retro fit a piece of medal to the pillar rather than replacement. Table till more information is received.

IV. Review of Financial Records

- A. Treasurer Laing reviewed the July 2024 month end records. The HOA has a reserve balance of \$309,418 dollars. The operating balance is \$506,455. The directors transferred \$100,000 from the operating checking account to the reserve account on August 30 and opened a certificate of deposit which will mature in May. This certificate interest rate is 4.4% and will earn approximately \$488 a month or \$4,400 when it matures. The current CD's are laddered, the first will mature in December and the second will mature in May allow access to the funds if needed. The HOA has not transferred money into the reserve account since 2015.
- B. The directors reviewed the first draft of the 2025 budget. We anticipate not having to increase the dues for 2025, pending the remaining research into the water, sewer and the bid for the HOA insurance.
- C. The treasure has reached out to Reserve Data Analysis for a quote on a new reserve study. Will be looking for at least two more alternatives to ensure pricing.

V. Other topics

- A. The federal government passed the Corporate Transparency Act which requires Condo Association submit and keep current the list of the corporate officers. Queens Bay will be required to submit this information by December 31 to be in compliance with the Federal Law. The HOA legal representative will perform the filing and the updates throughout the year for a fee of \$350. The directors will re-visit this topic at the October meeting.

- VI. President Kaufman requested a motion to adjourn the meeting at 1:58 p.m. Secretary Laing so moved. Directors Peters seconded the motion. The motion passed with a unanimous vote.

The next three Directors Meetings – Start times will be 1:00 p.m. Arizona Time

- October 9
- November 13
- December 11