

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

- I. President Kaufmann called the meeting to order at 1:01 p.m. Arizona time Vice President Mims, Secretary/Treasurer Laing, Director Peters, Director Meyers, Property Manager Starkey and Vega, Owner Buckner and Claims Adjuster Godsey were present.
- II. Approval of the Minutes from November 13, 2024, Directors Meeting
President Kaufmann asked for a motion to approve the minutes from the November 13, 2024, Directors meeting. Vice President Mims made a motion to approve the minutes. Director Peters seconded the motion. The motion passed with a unanimous vote.
- III. Fire Suppression Lobby Leak
 - A. Update on Lobby Questions and Answers for Claims Adjuster
 1. Craig's invoice 24-207 for \$5,010.55 is the cost to remove and reinstall the soil
 2. Plumbing repair itself would not be covered by insurance.
 3. Owners will need to submit expenses to the HOA Claims Adjuster documenting their expenses. The HOA insurance will cover expenses after the HOA Insurance deductible for water damage of \$25,000 per condo is reached. The claims adjuster will approve expenses and the HOA CPA will issue the check from the "insurance" payout general ledger.
 4. The HOA's CPA has set up general ledger account lines for the Lobby insurance claim. The goal is to have a clear delineation between HOA dues income and the insurance expenses allowing the directors and owners to understand exactly the cost the insurance covers and the HOA will have to cover from the dues.
- IV. Property
 - A. Water Pressure
 1. The water softener shut off valve repair is on the plumber's radar to replace. Table till Spring to readdress when there are less owners on the premises. The water will need to be shut off to accomplish this task.
 - B. Palm Tree near 130-131 has been topped off.
 - C. Elevator Modernization work done by others was reviewed. The list the HOA has worked through has been grown. Arizona follows a nationally endorsed safety code from the American Society of Mechanical Engineers Safety Standard (www.asme.org). There are other tasks which can only be completed during the modernization. The estimate the elevator company gives at this time is \$58,588, for the work needed to be done by others. The actual cost for the elevator work is \$148,042. Robert will review this specific list with Western Alarm and talk with our local repair person due to the understanding staff thought the work was done.
 - D. Property Manager Transfer of Duties Carlos will be assuming more of the responsibilities today.
- V. Review of Financial Records
 - A. Director Peters made a motion to approve the Craig Fire Protection proposal to reroute the Fire Sprinkler Underground pipes from the lobby to the north and south

towers and create an access panel in the parking lot. Treasurer Laing seconded the motion. The motion passed with a unanimous vote.

- B. Treasurer Laing made a motion to approve the Western Alarm proposal to move the alarm panel from the middle of the lobby to the wall. President Kaufmann seconded the motion. The motion passed with a unanimous vote.
- C. The directors reviewed the draft of the 2025 budget. Items of note, we are budgeting a 150% increase in the 2025 insurance renewal. We have until 30 days before the owners' meeting to approve the final budget.
- D. Treasurer Laing updated the directors on the reserve study process. The study is on hold until February with the implementation state date of January 1, 2026.

VI. Other topics

- A. The Corporate Transparency Act documents have been submitted.
- B. Potential Directors may be recruited from some of the volunteers helping during this Lobby chaos. Many have stepped in and taken on different tasks. Tom Buckner has agreed to step in and serve when Director Meyer's complete his sale.
- C. The Mohave Library will be the backup location for the Owners Meeting in February.

- VII. President Kaufman requested a motion to adjourn the meeting at 2:07 p.m. Treasurer Laing so moved. Director 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

- January 8th
- February 12
- February 22 – Owners Meeting – 10:00am Mohave County Library – pending permit with library approval
- March 12