

**Queens Bay Resort & Condominium
Directors Meeting Minutes
Wednesday January 8, 2025, 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, Director Peters, Meyers, incoming Director Buckner, and Property Manager Vega, were present.
- II. President Kaufmann issued the oath of office to incoming Director Buckner
 - A. Incoming Director Buckner swears to the following “as these existing directors have just pledged their support to you, do you pledge to fulfill your individual responsibilities in representing the Queens Bay Resort Condo Owners, if so, please signify by saying I will.” Mr. Buckner agreed. “Do you pledge to conduct yourself according to the Queens Bay HOA Code of Conduct and in the best interest of the membership and owners you serve, if so, please signify by saying I will.” Mr. Buckner agreed.
- III. Approval of the Minutes from December 11, 2024, Directors Meeting
President Kaufmann asked for a motion to approve the minutes from the December 11, 2024, Directors meeting. Vice President Mims made a motion to approve the minutes. President Kaufmann seconded the motion. The motion passed with a unanimous vote.
- IV. Fire Suppression Lobby Leak
 - A. Update on Lobby
 1. Concrete:
 - a) Estimating $\frac{3}{4}$ of the lobby concrete will be removed.
 - b) Additional Rebar will be added and epoxied to strengthen the concrete
 - c) Soil will be examined and either re-used, or removed and replaced
 - d) Compaction of the soil is the next step
 - e) The concrete will be poured and allowed to cure.
 2. Property manager Vega and Director Peters are working on restoring the electrical to those areas in the lobby which was damaged during the repair of the piping.
 3. The alarm panel relocation has begun. Should be completed by January 10.
 4. The put back estimates for the marble tile, carpet in the lobby and hallways, and the furnishing have been submitted to the adjuster.
 5. Pending estimates for the concrete and electrical.
 6. One owner is still struggling with his personal insurance. The broker is reaching out to the claims adjuster in an attempt to assist the owner in using the correct terms to ensure coverage. The official cause is described as follows: The fire suppression system pipeline located underneath the lobby slab broke causing water damage to the common area and nine units.
- V. Property Managers Report
 - A. Water Pressure
 1. There is still talk about the low pressure. Need to keep this on our radar until resolved. The water softener shut off valve repair is on the plumber’s radar to replace. It is recommended to pursue repair in the Spring there are less owners on the premises. The water will need to be shut off for several hours to accomplish this task.

- B. Elevator Modernization has been tabled due to the increase in cost and the unknown costs for the lobby restoration.
- C. Property Manager Vega proposed working with the owners who are not using the automated check in and ensuring the property manager and security can identify which cars are associated with each unit. The goal is to have 95% of short-term rentals use the automated system.

VI. Queens Bay Owners Meeting

- A. The meeting will be on Saturday, February 22.
- B. Set up will start at 9am.
 - 1. Set up consists of chairs, a computer for zoom, table for the directors, microphone, a camera hooked up to the zoom computer and refreshments for owners. The secretary will bring the items she needs.
 - 2. The HOA will need to put the rooms back the way they were before we leave.
- C. Location is the Mohave County Library Rooms A & B
- D. Agenda topics to include
 - 1. Meeting is called to order
 - 2. Welcome and Introduction
 - 3. Lobby put back progress
 - 4. Property Updates
 - 5. Treasurer Report
 - 6. Questions
 - 7. Adjourned

VII. Review of Financial Records

- A. Treasurer Laing updated the directors on the one-month extension. The cost for the extension for 2 policies is \$4,195. The other policies were written as 13-month policy. The cost for the renewal is \$14,158.70. The cost for the one-month extension for the property policy is \$3,665. The total for the extensions and renewals is \$22,018.70. Still pending the renewal policy for the property. The wholesalers are asking for the timeline for the put back and the estimated cost for both claims. Stack 33 claim has \$75,000 in escrow, unit 133 has submitted their receipts, unit 333 reported no damage in an email and unit 233 is still pending. The lobby claim has \$300,000 in escrow. The HOA gave the broker as much information as we have to help him negotiate the best option.
- B. Treasurer Laing is working closely with the NSC staff to allocate expenses to the appropriate fiscal year.
- C. The directors reviewed the draft of the 2025 budget. Items of note, we are budgeting a 150% increase in the 2025 insurance renewal. Treasurer Laing removed the depreciation amount out of our cash flow budget. This line item is not using HOA dues. It is depreciating the items previously purchased and can help direct the HOA reserve allocation. We have until 30 days before the owners' meeting to approve the final budget.

VIII. Other topics

- A. The Corporate Transparency Act, or the BOI – Beneficial Ownership Information - documents have been completed for the HOA.

- B. Potential Directors to run for election in the fall. There will be three open seats. The directors discussed different outreach to owners. Specifically looking for someone with financial experience.
 - C. Director's meeting scheduled for February 12 will be cancelled. The next directors meeting will be on March 12
 - D. Incoming Director Buckner shared information on using a public adjuster.
- IX. President Kaufman requested a motion to adjourn the meeting at 1:52 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

- February 22 – Owners Meeting – 10:00am Mohave County Library – pending permit with library approval
- March 12
- April 9
- May 14