

**Queens Bay Resort & Condominium
Directors Meeting Minutes
Wednesday November 12, 2025, 1:00pm Arizona Time
Zoom**

- I. Vice President Buckner called the meeting to order at 1:23 p.m. Arizona time, Vice President Buckner, Secretary/Treasurer Laing, Director Mims, President Peters and Incoming Director Lacerena, were present. Property Manager Vega was absent.
- II. Vice President Buckner directed Secretary Laing to issue the oath of office to incoming Director Lacerenza.
 - A. Incoming Director Lacerenza 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.” Ms. Lacerenza 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”. Ms. Lacerenza agreed.
- III. Vice President Buckner made a motion to approve the minutes of the directors meeting from October 8, 2025. Director Mimms seconded the motion. The motion passed unanimously.
- IV. Property Updates
 - A. A motion was made to approve the bid from Kool Wave Option 1 installation of new American Standard Package Gas/Electric Unit for two commercial units at \$34,002.16 and Option 3 two American Standard Split system heat pumps at \$14,098.02, total cost of \$28,100.18. The motion was seconded and passed unanimously. Property Manager Vega will schedule the installation with consideration for the owner’s winter activities.
 - B. Property Manager Vega will be asked to follow up with additional floor stores and bring forward any additional proposals to the December meeting.
 - C. Secretary Laing reviewed the updated contract between Site Six and Queens Bay . A motion was made to approve the contract. The motion was seconded and passed unanimously.
 - D. Current Projects were tabled
 1. Main gate
 2. The pool deck cool coating is done.
 3. Replacement Umbrellas
 4. The painting of the rails
 5. Removing the rocks along the curbs.
 6. Craigs Plumbing repair to the backflow valve in the south tower.
 - E. The board discussed providing designated, secure space for owners to share event information without creating hallway congestion or clutter. Two options will be given to the owners for them to pick, neither will be a bulletin board.
 - F. The four cameras are still not functioning. It is a glitch after the server and the Allo router not allowing the discovery of the individual camera’s IP address.
 - G. Parking enforcement is on-going.
- V. Insurance

- A. Vice President Buckner updated the directors on the renewal process and finding ways to reduce the premium.
- B. Secretary/Treasurer Laing updated the directors on the Lobby Claim. All invoices received to date have been paid. The adjusters is no longer sending monthly updates.

VI. Financials

A. Banking

- 1. The HOA Currently holds deposits at the following institutions:
 - 1. PNC Bank – 1 CD Matures on 12/23/25 (\$218,004.18) Reserve and a money market account (\$5,794.18) which is considered General funds. To ensure a clean transfer, two checks should be drawn from PNC.
 - 2. National Bank of Arizona – 2 CD's Matures on 11/18/25 (\$100,000) and 12/1/25 (\$103391.57)
 - 2. Effective immediately, the authorized signers on the above listed institutions for ALL deposit accounts will be as follows:
 - 1. Andrew Campbell – **remains an Authorized Signer with on-line access**
 - 2. Michael Peters – **added as an authorized signer (assuming the role of President.) with on-line access**
 - 3. **Thomas Buckner – NEW – added as an authorized signer (assuming the role of Vice President).**
 - 4. Heather Kaufmann – **Removed as an authorized signer (no longer an owner after August 15)**
 - 5. Bob Mims – **Removed as an authorized signer (no longer serving as an officer).**
 - 3. Resolved, that President Peters is authorized and directed by the Queens Bay Resort Board of Directors to initiate these changes at PNC Bank, and National Bank of Arizona. The motion carried unanimously. President Peters has begun this process National Bank of Arizona actions should be finalized by the December 10 meeting.
- B. ACH Payments through Foothills Bank. Treasurer Laing is working with Foothills Bank to set up the ACH Payments.
 - C. The Directors continue to fine tune the FY26 budget. The HOA dues are set. The Directors are continuing to gather the estimates for the mechanicals and common elements that should be addressed in 2026. Priority will be given to mechanicals.
 - D. Owners were notified of the Dues increase. Feedback was minimal.
 - E. Secretary/Treasurer Laing provided the directors with the September month summary and projections. Directors were reminded that although the budget currently reflects a deficit, this shortfall is tied to the insurance claim. The HOA paid out over \$102,561 in fiscal year 2025 but received an initial payment of \$75,000 in fiscal year 2024 and an additional \$47,811 in fiscal year 2025. The HOA is continuing to be prudent in our expenditures due to the Insurance claim.

VII. Other Topics

- A. Owners meeting date is tentatively set for February 28 pending the library schedule.
- B. 2026 Directors meeting will continue on the 2nd Wednesday of the month.

VIII. President Peters requested a motion to adjourn the meeting at 2:04 p.m. Secretary/Treasurer Laing so moved. Director Buckner 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

- December 10
- January 14, 2026
- February 11, 2026