

**Queens Bay Resort & Condominium
Directors Meeting Minutes
Wednesday February 11, 2026, 1:00pm Arizona Time
Zoom**

- I. President Peters called the meeting to order at 1:02 p.m. Arizona time, Vice President Buckner, Secretary/Treasurer Laing, Director Lacerenza, and Property Manager Vega were present.
- II. President Peters requested a motion to approve the minutes of the directors meeting from January 10, 2026. Vice President Buckner made a motion to approve the minutes. Director Lacerenza seconded the motion. The motion passed unanimously.
- III. Vice President Buckner presented an overview of the policies and final costs for the 2026 insurance renewal. Once the insurance certificate of coverage is received, updates will be posted on the website and provided to NSC Accounting for inclusion in the closing documents for new owners.
- IV. Queens Bay Directors reviewed the applications received for the open position. After discussion, *a motion was made and approved to offer the position to Ken Meyers Jr, noting that as a recent Director, he is familiar with Board operations and prepared to immediately serve the best interests of the community. The motion was seconded and passed unanimously.*

Secretary Laing will contact Mr. Meyers to formally extend the offer and join the directors' table at the owners meeting on February 28 and to be officially given the oath of office at the March Directors meeting.

V. Owner's Meeting

A. Agenda

1. Welcome- President Peters
 - Opening remarks
 - Introduction of directors and property manager
 2. Insurance – Vice President Buckner
 - Policy renewal overview
 - Changes to coverage
 - Cost savings to the HOA
 - Recommendation for owners to review their individual policies
 3. Property Updates – Property Manager Vega/President Peters
 - 2025 project updates
 - 2026 maintenance and improvement plan
 4. Financials – Treasurer Laing
 - Summary of 2025 Financial
 - Establishment of Sweep Accounts
 - Insurance claims update
 - 2026 Budget overview
 5. Questions
 6. Adjournment
- B. Refreshments – Water, coffee and light treats will be secured by President Peters
- C. Set-up – All directors and the property managers are asked arrive at the library by 9:30 a.m. to assist with
1. Chair and table arrangement
 2. Electronics set up

3. Zoom access for remote attendees

VI. New Owner Documents that are handed out during the closing process were reviewed. The directors found the following updated version will be sent to NSC:

Queens Bay Community Rules

Directors Contact List

2026 Insurance Documents (when received)

VII. Property Updates

A. Carpet – Approval to purchase the carpet for the outdoor walkways was made at the January meeting. A team of owners will select the carpet. Property Manager Vega will work with Rug Hut to bring samples to the complex and have the team of owners select the carpet. Once selected, work with Rug Hut for a time line to install the carpet beginning after April 15.

B. Pool Draining - Property Manager Vega is using a new method of periodically draining small amounts of water and adding fresh water to maintain quality. He is also scrubbing the edges to remove scale.

C. Current Projects

1. Roof – Four parapets have been painted; six remain.

2. Railings – Stair rails and handrails are painted. Staff are now working on the gates.

3. Wash Area – President Peters and Property Manager Vega are obtaining quotes from local landscaping companies to remove specific trees. These companies will use their own insured staff, reducing HOA liability.

4. AED

- The HOA Owned AED was removed from the Lobby due to the liability concerns related to undocumented maintenance per HOA legal counsel.

- Cintas will replace the existing AEDs and install a newer model in the lobby under a new contract.

5. Cameras

- The guard shack camera is operational.

- Several north side cameras are glitching due to duplicate IP address. A technician must log into the network server onsite to force new IP assignments.

6. The lobby spiral staircase has an open side where the sharp stair treads edges pose a head-injury risk. Artificial plants are currently used as a temporary barrier. A permanent redesign is proposed.

A motion was made by President Peters to approve the contract in the amount of \$3,200 for the redesign, materials and installation of matching wrought-iron elements to cover the exposed sharp edges and improve overall safety for owners and guests. The motion was seconded by Director Lacerenza and was passed unanimously.

7. Safety - moving the rocks along the curbs and replacing them with pavers and turf will resume when the roof is completed and before the summer heat returns.

8. Spa Filter – *A motion was made by President Peters to ratify the emergency approval previously granted via email for the purchase of a new spa filter from Leslie's Pool Supply. The existing filter was leaking, and delaying approval would not have been in the best interest of the owners and their guests. The Property Manager obtained three verbal quotes ranging from \$1,400 to*

\$1,548. The directors approved the verbal quote from Leslie's Pool Supply in the approximate amount of \$1,400. The motion was seconded and passed unanimously.

D. Patio Screen Request from Owner.

The Directors reviewed an owner's request to install a visual privacy screen on their patio railing. While the Board appreciates owners seeking additional privacy, such installations could lead to inconsistent appearances and reduced architectural cohesion in a congregate building.

After discussion, the request was denied.

VIII. Financials

- A. Treasurer Laing reviewed the current reserve balance held in the sweep account at Foothills Bank following the transfer of funds from PNC Bank. The balance is now over \$500,000. The Directors recommended moving \$250,000 into a six-month CDARS account and continuing to ladder the CDARS investments so that maturity dates occur at different intervals.

Treasurer Laing made a motion to transfer \$250,000 from the sweep account into a six-month CDARS account as part of a continued laddering strategy with authorized signers being Michael Peters, President, Thomas Buckner, Vice President and Andrew Campbell, NSC Accounting. The motion was seconded and passed unanimously.

- B. Treasurer Laing submitted the December year end draft for the directors to review.

- C. The directors reviewed the NSC Contract for 2026.

Motion to approve the 2026 engagement agreement with NSC Certified Public Accountants, LLC for bookkeeping, financial statement preparation, compilation, and tax services as presented. The motion was seconded and passed unanimously.

- D. Payroll tax forms and other tax reports

Motion to authorize Andrew Campbell, CPA, of NSC Certified Public Accountants, LLC, to sign and submit all required state and federal payroll tax reports and any other required state or federal tax filings on behalf of the Association, and to file them electronically or by other efficient means as deemed appropriate. The motion was seconded and passed unanimously.

- IX. Other Topics – The directors will address the black pipe issue at the owners meeting and develop a welcome letter for new owners. The letter will include website links, newsletter signup instructions, the rules page and information about the black pipe issue.

- X. President Peters requested a motion to adjourn the meeting at 2:02 p.m. Secretary/Treasurer Laing so moved. Director Lacerenza seconded the motion. The motion passed with a unanimous vote.

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

- February 28, 2026 – Owners Meeting Lake Havasu City Library
- March 11, 2026
- April 8, 2026
- May 13, 2026
- June 10, 2026
- July 8, 2026
- August 12, 2026