Queens Bay Resort & Condominium
Directors Meeting Minutes
Wednesday August 12, 2026, 1:00pm Arizona Time
Zoom

I. President Peters called the meeting to order at 1:00 p.m. Arizona time, President Peters, Vice President Buckner, Secretary/Treasurer Laing, Director Lacerenza, and Property Manager Vega were present. Director Meyers, Jr., was absent.

II. President Peters requested a motion to approve the minutes of the directors meeting from July 8, 2026. Director Lacerenza made a motion to approve the minutes. Vice President Buckner seconded the motion. The motion passed unanimously.

III. President Peters requested a motion to approve the minutes of the directors meeting from July 20, 2026. Vice President Buckner made a motion to approve the minutes. Director Lacerenza seconded the motion. The motion passed unanimously.

IV. Property Updates

   A. Property proposals from owners meeting
      1. Handicap Ramp on the north side has been installed.
      2. Ratification of the Handicap Ramp Handrail Installation. Motion to ratify the emergency purchase and installation of the handrail for the newly constructed ADA-accessible ramp. Due to the immediate safety need and the limited availability of qualified welding contractors in Lake Havasu City, the work was authorized and completed prior to the next scheduled Board meeting so the ramp could be safely used by residents and guests. Vote: Motion made by Vice President Buckner. Seconded by Director Lacerenza. Motion passed unanimously.
      3. Storage Building Addition proposal. The owners want to wait until they return in the fall to provide the first payment. The item remains on the agenda as a reminder.

   B. Lobby
      1. Spiral Staircase – Discussion to continue to find another welder to take on the spiral staircase
      2. The following items are kept on the agenda as a remainder to attend to when a lift is used in the Lobby.
         - Oil the mechanical curtain
         - Place Sprinkler head covers back over the sprinkler heads.
         - Change light bulbs

   C. Elevator Modernization – pending an additional estimate to modernize elevator 1 and 4 to determine if there is a significant cost savings to do two at once. The TKE modernization technician visited the complex during the week of July 13 to inspect elevator 1. Otis will have a new modernization expert in the field in September. We will follow up and determine if they will be able to update their bid.

   D. Parking Lot
      1. Painting the curbs and stairs has been completed.
      2. Rock Removal near the curbs and replaced with turf will continue as weather and temperate permits. This is being kept on the agenda as a reminder until completed.
      3. The old Trash enclosure on the south side is pending a decision on the EV Charging station

4. Discussion regarding location of bike racks and their appearing as an afterthought in the actual placement of the rakes. President Peters and Property Manager Vega will review the existing location on the south side and how to make that location safer and appear to be an intentional bike rake location. At the same time review the north side and determine if there is a new location to place another rack due to the new ADA ramp.

E. Pool
   1. Discussion regarding replacement shade panels over the pool equipment. Pending return of other maintenance staff person from vacation
F. Electric Vehicle Charging Station
   1. Still pending results of research
G. Roof Parapet
   1. Property Manager Vega is seeking bids to finish the Parapet painting.
   2. Roof inspection is occurring the week of August 10th
H. Magnets listing the telephone numbers for the gate code, security and car registration, plus pool and quiet hours have been received.
I. Front Entrance Gate Repairs
   1. The main gate track needs replacement along with other maintenance work to ensure its continued function.
   2. Carlos is meeting with an individual about an automated gate opening system that would use an APP or FOB for opening the gates.
J. Water Pressure Regulator
   1. Property Manager Vega will ask for two or more bids for replacement of the incoming water pressure regulator. Replacement of this equipment is done every 3-4 years. Property Manager Vega will also review the stack valves to determine if any shut off valves need replacement and to try to coordinate the work for the same time frame due to the water being shut off.
K. Landscape Restoration, Heat and Water Conservation. Property Manager Vega and President Peters will review options for a mix of live and upscale artificial plants.
L. Property Manager Vega reviewed Preventative Maintenance Program

V. HVAC Refrigerant Line Responsibility
   A. The Board reviewed the resolution prepared by the Association's legal counsel regarding responsibility for the maintenance, repair, and replacement of copper refrigerant lines serving individual air conditioning systems within the Association. The Board discussed the legal opinion and the proposed responsibilities outlined in the resolution. Motion: Vice President Buckner moved to approve the resolution as presented by the Association's legal counsel regarding responsibility for the maintenance, repair, and replacement of copper refrigerant lines serving individual air conditioning systems. Director Lacerenza seconded the motion. Motion was approved unanimously.

VI. Financials
   A. Treasurer Laing reviewed the June month end financials.
   B. 2027 Budget Planning discussion began with a review of the current budget, the 5% increase in the reserve funding and the reserve study recommendation.
   B. The Directors reviewed the current reserve funding strategy and budget process. The goal is to continue to build the reserve, pay for the mechanicals in a thoughtful manner, and track the reserve expenses to prepare for the next reserve study in 2029.

VII. Other Topics

A. Governing Documents Review Committee; Vice President Buckner will review the existing CC&R and highlight areas that the HOA should review and revise. He is willing to put together a presentation for the Owners meeting and to ask for volunteers to help review and shape the new documents. This will be a long process of owner review, buy in and the attorney writing the new documents and finally securing enough votes for it to pass.
B. Insurance information originally communicated to the Board indicated the D & O policy has a $2,000,000 limit, when in fact it is a $1,000,000 limit with a $5,000,000 umbrella.
C. New date for the September meeting is September 16.

VIII. President Peters requested a motion to adjourn the meeting at 2:00 p.m. Secretary/Treasurer Laing so moved. Director Lacerenza., seconded the motion. The motion passed with a unanimous vote.

Director's Meetings

- September 16, 2026, at 1:00 p.m. Arizona Time
- October 14, 2026, at 1:00 p.m. Arizona Time – in person meeting at Queens Bay and Zoom.
- November 11, 2026, at 1:00 p.m. Arizona Time