Queens Bay Resort & Condominium
Directors Meeting Minutes
Wednesday September 16, 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, Directors Lacerenza and Meyers, Jr, and Property Manager Vega were present.

II. President Peters requested a motion to approve the minutes of the directors meeting from August 12, 2026. Director Lacerenza made a motion to approve the minutes. Vice President Buckner seconded the motion. The motion passed unanimously.

III. Property Updates

A. Property proposals from owners meeting
    1. 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 – The Directors reviewed the TKE comparison for modernizing one versus two elevators. Modernizing two elevators together would save approximately $27,000 and reduce the project duration by approximately two weeks. The Directors are awaiting an estimate from Otis Elevator, which has been requested three times; Otis has not yet scheduled a site visit.

D. Parking Lot
    1. 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.
    2. The old Trash enclosure will be retained for the time being.
    3. Property Manager Vega will be removing the rock and placing pavers under the bike rack on the south side to make it more user-friendly. At this time the HOA is not planning on placing a bike rack back on the north side of the complex and will address it if we receive any feedback.

E. Pool
    1. The replacement shade panels over the pool equipment have been completed.

F. Electric Vehicle Charging Station
    1. The directors reviewed correspondence and discussions with unit owners regarding the potential installation of an electric vehicle charging station at Queens Bay. The directors noted that the Association is continuing the research of the potential costs and feasibility of such an amenity. The directors want to be able to make an informed decision with the knowledge of the cost of the project and the return on the investment.

G. Roof Parapet Painting: The directors reviewed two bids for painting the roof parapet. Curb Appeal submitted an estimate of $12,685, and Bill Chambers

Roofing submitted an estimate of $35,935. Treasurer Laing moved to approve the Curb Appeal estimate. Vice President Buckner seconded the motion. The motion passed. Property Manager Vega will coordinate the start of the work with Curb Appeal.

H. Water Pressure Regulator
    1. Vice President Buckner made a motion to approve the estimate from Craig Plumbing for a pressure regulator rebuild for $993.48. President Peters seconded the motion. The motion was approved.

I. Landscape Restoration, Heat and Water Conservation. President Peters is securing bids for the landscaping material and a second bid for the installation. The purpose is to update the landscaping product with a product that does not use water and little to no maintenance. Thus, reducing our water usage and staff time for maintaining.

J. Pedestrian Gate Repair on the north side, a new lock will be ordered. This gate is used the most and the mechanics on the inside will wear faster.

IV. Financials

A. Treasurer Laing reviewed the August month end financials. Operating expenses are currently under budget.

B. The Directors began discussing the 2027 budget, reviewing current expenses and anticipated increases. Reserve funding is projected to increase by 5%. Other anticipated increases include city water rates (4%), sewer rates (5%), insurance (10%), electricity and natural gas (approximately 6%), and pest control (3%). Trash expenses are projected at up to $1,500 per month. Payroll projections reflect overall budget planning and support maintaining competitive wages to encourage staff retention and sustain the Association's current level of property maintenance and service.

V. 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. We will ask, in the next HOA newsletter, for volunteers to work on the revision with Vice President Buckner.

VI. President Peters requested a motion to adjourn the meeting at 2:08 p.m. Secretary/Treasurer Laing so moved. Director Lacerenza. seconded the motion. The motion passed with a unanimous vote.

Director's Meetings

- 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
- December 9, 2026 at 1:00 p.m. Arizona Time