Queens Bay Resort & Condominium
Directors Meeting Minutes
Wednesday October 14, 2026, 1:00pm Arizona Time
Zoom

I. President Peters called the meeting to order at 1:02 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 September 16, 2026. Director Lacerenza made a motion to approve the minutes. Director Meyers, Jr seconded the motion. The motion passed unanimously.

III. Property Updates

A. Property proposals from owners meeting

1. Storage Building Addition proposal. The interested parties in pursuing this project will be on property after October 30. The item remains on the agenda as a reminder.

B. Lobby

1. Staff will be directed to remove the cobwebs around the windows in the lobby and if possible blow the cobwebs off the overhang on the outdoor patio.
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 continued their discussion of the TKE and Otis elevator modernization bids. Clarifying questions were submitted to both vendors regarding contract terms and ongoing service of the modernized elevators. The discussion included the overall financial and operational impact of modernizing elevators individually, as well as the potential service costs and implications of using different vendors for modernization and future maintenance.

D. Parking Lot

1. Rock Removal near the curbs and replaced with turf will continue as weather and temperate permits. The directors are also exploring additional changes to the landscaping for the entrance. The rock removal will continue along the few remaining curbs away from the grand entrance. This is being kept on the agenda as a reminder until completed.
2. The old Trash enclosure will be retained for the time being while the EV charging station cost is being evaluated.
3. South Side Bike Rack – the rocks have been removed. Will be adding pavers.

E. 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 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.

F. Water Pressure Regulator

1. The work was approved, Property Manager Vega has scheduled the work for Thursday October 15 at 10am.

G. Landscape Restoration, Water Conservation and Reduce Staff Landscaping time.
   1. The directors reviewed bids for removing the existing rock and live plants along the entrance median, installing landscaping fabric, replacing the live plants with durable, low-maintenance landscaping materials requiring no watering, and adding landscape lighting. The directors will continue reviewing the proposed costs before determining how to proceed.

IV. Financials
   A. The Directors are continuing discussion of 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. An additional $5,000 is being budgeted for legal fees in anticipation of revising the Association's CC&Rs and Bylaws. 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. Based on current projections, the Directors anticipate being able to absorb these increases without raising assessments. The Directors and Property Manager continuously review and prioritize projects, with an emphasis on safety, conservation of funds and resources, and responsible financial planning. Care is taken to ensure projects appropriately qualify for reserve funding, helping preserve the operating budget while maintaining the Association's property and services. These efforts support the Directors' goal of absorbing anticipated cost increases without raising assessments.

V. Other Topics
   A. Governing Documents Review Committee; Vice President Buckner reviewed his 6 phased approach for the review and re-writing of the existing CC&R. It is a comprehensive plan with flexible timelines and achievable goals.

VI. President Peters requested a motion to adjourn the meeting at 2:05 p.m. Secretary/Treasurer Laing so moved. Director Lacerenza. seconded the motion. The motion passed with a unanimous vote.

Director's Meetings

- November 11, 2026, at 1:00 p.m. Arizona Time
- December 9, 2026 at 1:00 p.m. Arizona Time