MINUTES

Mountain Park Condominiums Owners Association
2025 Financial Review, Annual Meeting Preview, Review of Projects — February 19, 2026
Collister Library Sycamore Room — 4:20 - 5:50 PM

On Thursday, February 19, 2026 a meeting of the Board of Directors of Mountain Park Condominiums was held in the Sycamore meeting room at the Collister library branch.

Agenda

- Annual Meeting Preview
- 2025 Financial Review
- The Future
- Review of Projects
  A) Parklane and Townhomes concerns regarding Camel Back Lane (CBL) maintenance
  B) Townhomes Encroachment Issue
  C) RoofDeck Project (RDP)

On February 9th, an email announcing the meeting was sent to all board members. The membership was notified of the meeting on February 10th by email and invited to attend as observers.

Attending in person were four (4) board members: Larry Howard; Byron Minton; Barbara Mason and John Liparelli. Not in attendance, Donna Calhoun, Zo Cserna and Jason Almerico. Four (4) unit owners attended.

President Larry Howard called the meeting to order at 4:20 pm. A quorum was present.

Annual Meeting Preview. Larry opened the meeting with a look toward the upcoming Annual Meeting in March highlighting accomplishments in 2025 with regard to finances. The Funding Policy now in place and growth of the Reserves was an introduction to the next item on the Agenda. A need for increasing the Reserves was explained in order to prepare for upcoming expenses.

2025 Financial Review. A **handout** showing a **graph by months of 2025 Total Bank Holdings** with a year-end amount of $138,992, **compared holdings in the Common Area Reserve Fund**. This savings account at Key Bank, showed year-end holding of $113,842. Examples of **expenses for projects needing to be accomplished** was given in comparison to the amount in the Reserve Fund and how the Funding Policy offsets depletion of the Reserves.

Reserve account had been earning 4% interest, but now is earning 0.25% interest. Exploring options to earn a higher interest rate was shown as a prudent action. Specifics on ways to accomplish this was tabled until a future meeting.

A second **handout** was presented showing **2025 Income vs Expenses** as **compared to the 2024 handout** of the same.

The Future. Larry explained, repair and maintenance projects were handled by previous management companies—with little oversight or accountability. Expenses incurred depleted the Reserve Fund. This was compared with the way such projects are currently handled with proper **oversight, cost evaluation** and **record keeping**. Vendors are now hired directly by the Board, with oversight and accountability. The HotTub Project was given as example in which a project was accomplished—with savings that have been **a contributing factor to increasing Reserves.**

Review of Projects—

Camel Back Lane (CBL) Maintenance. Asphalt repairs to CBL are now needed, an estimate of $19,507 was presented. Larry has reviewed the work needed and the estimate for the work with Parklane for the apartments and with the Townhomes Association.

Cost sharing—Parklane 66%, Townhomes 5% and the **MPC 29% share** would be **$5,657**. This amount is to be raised though the established **Funding Policy, two-thirds (2/3) coming from a Special Assessment of $105 per unit**. One-third (1/3) would come from Reserves.

A **Motion was made** and seconded **to approve repairs to Camel Back Lane**. The Motion was **carried by Majority Vote.**

Camel Back Lane (CBL) Encroachment. Larry is negotiating with the Townhomes Association an amicable solution to their encroachment into CBL, which is owned by MPC.

RoofDeck Project. Larry began by giving a recap of work that has been done for **Phase 1**, removal of the ceiling in the **Pool-House** rooms. The **center areas of the joist structure was found to be undamaged.** A previous board meeting discussed remodeling a bathroom and the installation of a freestanding Sauna to replace the wood sauna area. This meeting, **a proposal to combine the areas of the remaining bathroom and the storage room, to be repurposed as a Meeting Room and smaller storage area**. A design was discussed. Preliminary estimates had been received for various work in these areas and the proposed Meeting Room.

1415 Fire Hydrant. The fire department has notified Mountain Park Condominiums that compliance with **an unrestricted distanced from the fire hydrant** at the east end of building 1415 near the parking area needs **to be established** by extending the diagonal yellow stripes to cover what is now one parking space.

A Motion was made and seconded **to comply with fire hydrant regulations**. The Motion was **carried by Majority Vote**.

The meeting was adjourned at 5:50 pm.

Byron Minton
Secretary/Treasurer