MINUTES

Mountain Park Condominiums Owners Association
2026 Budget, Funding Policy, HotTub, Forward Looking Projects — November 12, 2025
Collister Library Catalpa Room — 6:45 - 7:55 PM

On Wednesday, November 12, 2025 a meeting of the Board of Directors of Mountain Park Condominiums was held in the Catalpa meeting room at the Collister library branch.

Agenda

- The 2026 Budget
- Review of the Funding Policy for projects requiring a Special Assessment
- Amending the Bylaws to codify the Funding Policy
- Importance of conducting a Reserve Study
- HotTub Installation Update
- Forward Looking Projects

On November 5th, an email announcing the meeting was sent to all board members. The membership was notified of the meeting on November 6th by email and invited to attend as observers.

Attending in person were five (5) board members: Larry Howard; Byron Minton; Jason Almerico; Barbara Mason and John Liparelli. Not attending: Donna Calhoun and Zo Cserna. Five (5) unit owners observed.

Also attending from PMI Treasure Valley was Paul Justice.

President Larry Howard called the meeting to order at 6:45 pm. A quorum was present.

2026 Budget. Larry noted in his opening remarks that there was no increase to dues in the 2026 Budget. He requested board members to ratify the 2026 Budget, which all had read. By show of hands and by names called, **all five (5) board members present, formally finalized the 2026 Budget as presented.**

Funding Policy. The next topic for review was the Funding Policy for certain projects requiring a Special Assessment. The purpose of this Funding Policy, by which one-third (1/3) of the cost comes from the Common Area Reserve Fund and two-thirds (2/3) comes from a Special Assessment to all unit owners. This is to maintain, and continue to build adequate Reserves without depletion, as happened prior to June 2023.

This method was first adopted by a majority vote of the board for funding the 1419 and 1420 Fire Alarm Project, as recorded in the **Minutes of 11-02-24** and later for funding a major sewer line repair cost, as recorded in the **Minutes of 11-16-24**, by a majority vote of the board—this Funding Policy was again confirmed.

Amending the Bylaws. Larry then informed those present that our Bylaws can be amended as given in <u>Article 10</u> - <u>Amendments</u>: "These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors."

A **Motion was made** by Larry and seconded **to codify in the Bylaws the Funding Policy**, as a way to maintain adequate Reserves without a dangerous depletion. The Motion was **carried by Majority Vote.**

Reserve Study—Preface. On **January 30, 2025** the Board meet, led by Larry, to discuss the concept of a Reserve Study and the **need for a Reserve Study** be conducted on the property of Mountain Park Condominiums. As recorded in the **Minutes of 01-30-25**, the meeting ended with **no conclusive agreement for additional consideration.**

Using the above Funding Policy discussion as an introduction to next agenda item—**Importance of Conducting a Reserve Study**, Larry then reminded the board members present, and the unit owners observing, **the need for**, and the reasons to conduct **a Reserve Study for the property of Mountain Park Condominiums.**

A **Motion was made** by Larry and seconded **to do additional research regarding a Reserve Study** to further inform the Board of the need. The Motion was **carried by Majority Vote.**

HotTub Installation. Larry explained the HotTub has been purchased and will be delivered when requested. The concrete foundation pad is now ready for the installation, which Larry indicated could be done soon after Thanksgiving. Addition decorative work including a seating area, not included in the original budget was considered. Larry indicated the installed HotTub could be protected from work to be done overhead on the RoofDeck when that began. Larry tabled further discussion about the HotTub installation.

Forward Looking Projects. A sheet titled Forward Looking Projects was passed around to those in attendance. Larry described estimates he had collected for various projects that needed to be accomplished.

He then focused attention on the RoofDeck Project. A report by Structural Engineering Consultants (SEC), which was an enclosure to the **Minutes of 10-23-25**, had been sent to all unit owners.

The primary recommendation was to remove all the cracking concrete from the RoofDeck in order to evaluate where else such deterioration may exist and develop a plan to repair as needed. The waterproof membrane would also be replaced. A topping, other than concrete, may be chosen. The sauna should be properly exhausted to prevent future damage. A visual inspection would determine what repair work to the supporting structure would be needed. The site would be secured during winter weather with repairs done in the spring.

The topic then turned to the rooms below the RoofDeck and what was to be done in this area. The condition of the sauna was initially brought up followed by the condition of the changing rooms. An upcoming board meeting would discuss what would be done with the areas below the RoofDeck.

The meeting was adjourned at 7:55 pm.

Byron Minton
Secretary/Treasurer