

# MINUTES

Mountain Park Condominiums Owners Association

Budget Meeting — March 25, 2024

Downtown Boise Library — 6:15 - 7:30 PM

On March 25, 2024 a meeting of the Board of Directors was held in the Auditorium of the Boise downtown library.

President Byron Minton called the meeting to order at 6:00 pm. A quorum was present.

All six board members attended: Byron Minton, Larry Howard, Donna Calhoun, Jason Almerico, John Liparelli, Zo Cserna. Also Paul Justice PMI Treasure Valley management.

## Maintenance and Repair Issues—

Pool Deck Repair: Continue to talk about the problem of water damage and the need to fix, but budgetary concerns keep coming up.

Fire Alarms: Larry wants to try and find a cheaper fix, possibly replacing batteries or other electrical fix. Jason sent out the three bids attained this year for replacement of the fire alarms in 1420. Donna and Jason charged with getting new bids to see if an electrical fix can be found to reduce cost of replacing the systems.

Byron led a conversation about the Income & Expenses from April 1, 2023 – March 31, 2024. He gave an overview of the HOA bank accounts with Key Bank. Our reserves are in good standing. It was noted we need one of the reserves to always have \$10K to meet our property insurance deductible requirements.

Larry presented the tax returns: 2020, 2021, 2022 and found the average of how we have been spending over those years. Larry calculated income and expenses, and board budgets as it relates to finding an HOA monthly dues rate increase.

A vote on whether to leave the dumpsters where they are or to return them to the past and existing enclosure to save money on not having to build a new enclosure. We plan to shelve the dumpster relocation for another day. There were 4 votes in favor to move the dumpsters back to the original location and 2 against.

The board reviewed the Budget for 2024-2025 and voted to accept the current iteration of budget as it stands and will plan to present at the Annual Meeting on 3/27.

Meeting was adjourned at 7:30 pm.

Jason Almerico

Vice-President/Secretary