

### FOX RUN CONDOMINIUM HOA

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF FOX RUN CONDOMINIUM HOA HELD ON FRIDAY, MAY 8, 2020 AT 10:00AM BY ZOOM

DIRECTORS PRESENT-

Mark Dunn - President  
Scott Falke – Vice President  
John Heckmann - Director  
Chris Eberly - Director

DIRECTORS ABSENT-

All present

IN ATTENDANCE-

Jan Bertoli  
Keith Clements representing Equity Management

CALL TO ORDER-

Due to notice of the meeting having been given and a quorum being present, Mr. Dunn called the meeting to order at 10:01 A.M.

ADOPTION OF AGENDA –

A motion was made by Mr. Dunn and seconded by Mr. Falke to accept the agenda as presented. All were in favor and the motion carried.

CONSIDERATION OF MINUTES –

A motion was made by Mr. Dunn and seconded by Mr. Falke to approve the February minutes. All were in favor and the motion carried.

OPEN FORUM – No issues

FINANCIAL REPORT-

Operations - \$122,855.66  
Reserve - \$291,277.46  
CD#0165 \$102,124.14 (6 month) renewed May 6; 0.65%  
CD#0168 \$51,060.97 (6 month) renewed May 6 & will be combined with \$50,000 transfer from reserve account; 0.65%  
CD#0169 \$51,060.97 (6 month) renewed May 6; 0.55%  
CD#0490 \$205,767.60 (12 month); matures May 13; will remain 12 month  
CD#0492 \$205,767.60 (12 month); matures May 13; will remain 12 month

BUSINESS/MAINTENANCE AND OPERATIONS/PROPERTY REPORT-

-Summary Rent Roll- condo owner referred to attorney for clarity for lien; 2 other owners contacted for payment delinquency

- Equity contacted insurance provider – all directors and officers are covered
- Kent will take additional readings/inspection building 11 and evaluate expansion joints in parking lot/sidewalks– Mark is working on this
- Kent will foam/touchup buildings 4, 5, 15 – Mark is working on this
- Accountant consulted about Sales Tax Exemption 501(c)4; Fox Run paid \$6919.25 in sales tax for 2019; 501(c)4 is a sales tax exemption based on social welfare requirement; it has been determined Fox Run does not meet this requirement
- Equity investigated the bank requirement of two signature accounts – Prosperity does not use the 2 signature process any longer
- Paint contractor for building exteriors/door trim repair/replacement– Mark to get proposal; Chris to get colors
- Pool will reopen with social distancing signs and chlorine evaluation
- Dog park – on hold
- PEX pipe replacement will be on a case-by-case basis
- Newsletter – waiting for paint proposal

SALES REPORT (EQUITY) –

3 condos under contract

ACTION ITEMS/PROPOSALS –

None

NEW BUSINESS –

- Sump pump – quarterly inspection – Equity will hire plumber for inspection
- Inspection of downspouts, drainage covers, dog stations, pool house (ventilation), BBQ, pool equipment – Equity will have inspections performed
- Gates don't need to be left open for move out

SCHEDULING OF NEXT MEETING –

TBA

ADJOURNMENT –

There being no further business to discuss, the meeting was adjourned at 10:24AM

DocuSigned by:

Mark Dunn

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FRCOA