

**FIVE FOUNTAINS CONDOMINIUMS ASSOCIATION INC.**  
**BOARD OF DIRECTORS MEETING MINUTES**  
**November 15, 2023**  
**Annual Meeting**

**CALL TO ORDER**

The meeting was called to order at 6:03 P.M. Board Members present were Orlando Rodriguez, Karen Jessen (online), Diana Knopp, Tarah Major and Tamika Hill. The meeting was held in person at the on-site clubhouse and online. Homeowners were present as reflected on the sign-in sheet.

**OPEN FORUM**

One question was asked about the 2024 Budget and the board election process. After the question was answered, there were no further questions

**ESTABLISH QUORUM**

There were a total of 37 in person and proxies. Quorum was not met.

**APPROVED BETWEEN MEETINGS**

**APPROVAL OF PRIOR MEETING MINUTES**

The October 18, 2023 meeting minutes were approved. Motion passed 5 in favor/0 opposed/0 abstention. Motion from Tarah, Tamika seconds. No records of any Annual meeting minutes since 2019 as there was no quorum. Board decided to record and approve minutes for annual meetings moving forward regardless of quorum.

**FINANCIALS**

The financial statements were reviewed. As of October 31, 2023, the Association had \$114,679.90 in operating and \$200,775.87 in reserve. After all questions were answered the meeting continued.

**PRESIDENT'S AND MANAGER'S REPORT**

Karen Jessen completed her term on the Board and did not seek reelection. The Board and community thank her for her enormous contribution to Five Fountains Condominiums.

Karen Jessen will no longer be on our ENT account and Tarah Major will take her place.

Board member terms remaining - Orlando Rodriguez 1 year, Diana Knopp 1 year, Tamika Hill 2 years, Tarah Major 2 years.

The 2024 Budget was presented to the membership.

**Accomplishments this year (among many others):**

- 1 - No management company - The Board decided to self manage thus saving Roughly \$15K to \$20K a year.
- 2 - Pot holes and crack repair - The Board hired Pavco to repair all potholes and cracks in all of our roads for \$5800.
- 3 - New landscaper - Board hired new landscaper (Equinox Landscaping). Benefits are a 6 month contract

instead of 12 and a total yearly cost roughly \$4,500 less than previous landscaper.

4 - Pool open - For the first time in 4 years the pool was opened for the residents.

5 - Carport & hallway lights changed - All carport and hallway lights were replaced by mostly board members. Lights were changed from LED 60 watt equivalent warm white to LED 100 watt equivalent Daylight (much brighter). Lights in bulk were \$1.02 each. We were previously paying a vendor \$45 per bulb to replace.

6 - Electric Panels 65-75% replaced. Board encourages the remaining owners to replace the old Federal Pacific Panels. All laundry and clubhouse panels were also replaced.

5 - Hallway painting & carpets - Several hallways were painted and the board approved a bid from Dream Home Interiors to replace the carpets in some of the hallways. Price is roughly \$1400 depending on the specific hallway. Board will start with the hallways that need it the most and space them out depending on budget.

6 - Full board - We had a full board in 2023. Although Karen is leaving, we encourage our residents to join the board and help make the community a better place for all.

7 - Steps - A few steps have been mudjacked to level them. The Board will continue to fix them on a case by case basis as our budget allows.

8 - Bulk trash removal - In 2023 the total expense for bulk trash was only \$150. The previous year it was over \$16K which is more than we were paying Waste Connections for the 4 dumpsters 4 times a week. We eliminated the vendor that used to pick up bulk trash, posted "Illegal Dumping" and "Smile, you are on camera" signs on the dumpsters. We also encouraged all residents to dump everything inside the dumpsters via email and in person.

7 - Mitigation - The board and our legal counsel successfully challenged a 2022 bill for mitigation in building 14 laundry room in the amount of \$22k + interest. We also avoided 2 possible major mitigation expenses in both Sawyer and south Murray laundries by taking quick, immediate, action thanks to three board members that live onsite and also some great alert residents.

8 - Website - We established a website owned by the community, [fivefountainscondominiums.com](http://fivefountainscondominiums.com). This website will remain regardless of future board member or management changes. This way we no longer depend on management companies for our websites.

9 - Investing - Board has invested roughly \$195K of our reserve funds in staggered 3 month cd's @ 5% interest with ENT credit union. Plans are to invest more as our funds grow. This was never done in the past.

10 - Balanced Bookkeeping - The Board hired Balanced Bookkeeping to manage our collections, manage all homeowner accounts, create financial statements, etc. for \$985 a month. We are very pleased with their services to date.

11 - Clubhouse internet - Had not been used in several years. The Board disconnected it as we were paying over \$1500 a year.

12 - Foundation repair for building 1 was approved. - This issue has been discussed for over a decade and had never been voted on or approved.

13- Fire - 3 kids playing with matches started a fire in the large shed behind the underpass. A board member was called, broke the glass for the fire extinguisher in unit 139 hallway and put out the fire. Another example of board members that live onsite reacting quickly to avoid major damage and expenses to the community.

**UNFINISHED BUSINESS**

Building 1

**NEW BUSINESS**

**HEARING REQUESTS**

None.

**ADJOURNMENT**

With nothing further to discuss the Annual meeting was adjourned at 7:03 PM.

**EXECUTIVE SESSION**

Hearings  
Collections  
Management

**FUTURE MEETINGS**

The 2023 Board Meetings are tentatively scheduled for the 3<sup>rd</sup> Wednesday of every month.

**PENDING**

Unit 139 Water intrusion  
Hallways- Paint  
Concrete and Step Repairs  
Hallways - Carpet

These minutes were approved as written by the Five Fountains Condominiums Association Inc. Board of Directors on:

\_\_\_\_\_.

Date

Board of Directors

Signature \_\_\_\_\_

Title \_\_\_\_\_