

PMA Trustees Meeting for Wednesday, April 24th, 2024

115 Park Meadows Drive at 1:00-3:00pm

Marian Glancy: President

Jim Orme: Vice President

Wayne Gulden, Bette Kelley: Treasurers

Connie Johnson-Chapman: Secretary

Note: The goal for this meeting is to brainstorm/determine/define the Agenda and Presentation Strategy for the PMA residents' briefing meeting to be held at the YS Senior Center on Sunday, April 28th from 1:00-3:00pm.

- 1.) A Meeting Agenda will be distributed at the beginning of the meeting.
- 2.) Wayne wants to recap PMA's 2023 gains, losses and expenses, as well as, discuss/compare 2023 and 2024 data (to date and proposed).
- 3.) Marian wants to present the Trustees efforts/results (to date) re: painting, siding and repairs' estimates and costs to date.
- 4.) Trustees agreed that monthly fees will have to be raised again. Trustees also discussed whether to share painting, siding and blacktop \$ estimates on "Power Point."
- 5.) Marian stressed that painting and siding need to be done—without "spreading to three years."
- 6.) Wayne and Bette suggested that we contract to do all painting and "fix-its" first and hold-up on raising the monthly fees and proposed attaching a "special one-time assessment" to residents' fees.

- 7.) Trustees confirmed/agreed that PMA \$ assets and costs need to be shown to residents—FIRST. Wayne to give briefing of expenses.
- 8.) Trustees discussed options for presentation. Stress the need for painting, but possibly divide the painting and asphalt into --Front Row(s) to be painted and the Back Lane for new asphalt.
- 9.) Marian asked Wayne "If we decided to do front painting & siding repair and asphalt the back—can we afford it?"
- 10.) Wayne reported that PMA has "reasonable reserves of \$320,000" and that Lance estimated the "Front Row(s) painting/repairs cost would be \$130,000.00.
- 11.) Jim stressed that we should not wait any longer. Siding repair and painting should be accomplished first—most important. Then, if new asphalt is completed, there could be an option proposed for a special assessment added to residents' fees. (An estimate for new asphalt from Houser was given as \$51,000.)

Aside: Suggestions for assessment amounts were: \$2,000.00, \$1,500.00, and \$1,000.00) A raise in 2025 fees has still to be decided.

- 12.) Wayne said PMA could recover \$ until PMA roofs needed to be replaced. He estimated that PMA's current earnings are \$92,000.00 per year.

Mark Carr has asked whether trees can be planted along Wright Street side of PMA. Marian and Wayne suggested that we wait until the "new development digging and construction" is completed.

- 13.) Trustees discussed options to be presented at 28th meeting:
 - a.) There will be no option offered "to do nothing."
 - b.) Option #1: Complete entire PMA residences' siding repair

- and painting. (Note: guaranteed for ten years.)
- c.) Option #2: Complete all siding repair and painting and new asphalt w/ \$2,000 added assessment to each resident.
 - e.) Option #3: Delay asphalt replacement for another year, thus no assessment.

Aside: Wayne to prepare a slide with options listed. He also recommends (at this time) that PMA accept Houser's bid for asphalt and establish Houser's timeline. He needs to "pin down" when they may start, if we do both painting and asphalt—not to be done at the same time.

- 14.) Marian says "it's decision time" and strongly supports Option #1.
- 15.) Wayne mentioned another service offered by Lance—soffit and fascia repair for residences—for an additional \$27,000.
- 16.) Wayne said Sherwin Williams Paints has offered names of contractors who can provide additional bids for PMA siding repairs and painting. Wayne will reach out to them.

Aside: Trustees acknowledge that "votes will have to be taken at the 28th meeting, but current, overwhelming feedback from residents suggests that repairs and painting needs to be done—this year.

- 17.) Power Point presentation will be supplemented with added information presented by Marian, Wayne and Bette.
Reminders of the meeting will be sent—twice—before the 28th meeting.
Hard copies of the Agenda will be available at the meeting.