

Stephanie Terrace
CONDOMINIUM
Owners' Association

MEETING MINUTES

**QUARTERLY MEETING OF THE BOARD OF DIRECTORS OF:
STEPHANIE TERRACE CONDOMINIUM OWNERS' ASSOCIATION**

LOCATION:	Zoom Meeting held at remote locations
DATE & TIME:	07/23/2026 at 6:00 PM
CALLED TO ORDER:	06:08 PM
QUORUM PRESENT:	Yes

ATTENDEES:

Board Members:

Mike Franklin, Chair
Debbie Webster, Secretary
Jeremy Ferris, Treasurer
Geoff St. Clair, Director
Brittney Etzel, Director
Jason Sampson, Director

Owners & Guests:

Management:

Mark Vandervest – FSRE
Cindy Vandervest – FSRE
Sunny Arruda - FSRE

CALL TO ORDER:

President Mike Franklin, called the meeting to order and thanked all of the Board Members for attending. Mike then turned the meeting over to Community Manager, Mark Vandervest, of FRESH START Real Estate, Inc. to facilitate the meeting.

APPROVAL OF AGENDA:

Manager Mark Vandervest stated he wanted to add a discussion of capital contributions to Old Business. A motion was made and seconded to approve the agenda with the addition of the Capital Contributions discussion. The motion was approved unanimously without further discussion.

NOTE: Unless noted differently, all Board decisions contained in the minutes of the meeting received a motion, a second to the motion, additional discussion, if any, and a vote of a quorum of the Board of Directors.

OWNER'S FORUM:

1. **Bark Mulch, A fire Hazard:** An owner mentioned they had heard bark mulch could be a fire hazard and wondered if that was true. Mark answered that it is possible that a fire could start in bark mulch, nearly all communities use bark mulch in their landscaping and it just wasn't a problem normally. Since Stephanie Terrace does not allow smoking on the property and the irrigation systems keep the bark mulch moist, it was as safe as anything else. While rubber mulch would be an alternative to bark mulch, it would be expensive though it could be priced if there was a serious interest.

2. **Concrete and Paving:** It was noted some of the concrete curbs were crumbling around the community. The repair/replacement of these areas is in the plan for this year. Paving has recently been done and looks great. The numbers will be repainted soon.
3. **Fire Extinguishers:** There was concern that people may not know how to use the fire extinguishers on the property and it was suggested a YouTube video could be sent to all owners for instructions.
4. **Delinquencies:** An owner asked when delinquencies are sent to collections. The current policy is to send the owner a warning of their account being sent to collections when it is 60-90 days past due. At 90 days past due the account is sent to the Association's Attorney to start collection proceedings.
5. **Magnolia Tree:** An owner mentioned there is a magnolia tree against the building between Buildings 8 and 9. The landscapers would be made aware of this.

APPROVAL OF MINUTES FROM PRECEDING MEETING:

1. **April 23, 2026, Quarterly Meeting Minutes:** A motion was made and seconded to approve the previous Quarterly Meeting Minutes from April 23, 2026 with a correction to the upcoming meetings schedule to Thursdays, where Wednesday was written. There was no additional discussion and the motion passed unanimously.

FINANCIAL REPORT(S):

1. Due to concerns regarding financial fraud, the Treasurer's Report will be read out loud during the meeting but will not be included in the meeting minutes. It will be available to any owner that requests to see it. Such requests should be directed to Management.

Supporting statements and reconciliations are sent to the Board of Directors separately. The Board is encouraged to review the Expense report as that will be the best way to be aware of the actual monthly expenditures and corresponding work that has been performed on the property since the last financial statement report. Please do not hesitate to call or email Management if you have any questions.

MANAGER'S REPORT (as of 07/23/2026):

1. **REPAIRS, MAINTENANCE & UPDATES:** The following maintenance updates are for informational purposes only and do not require Board action at this time:
 - a. Bark Mulch delivered and spread throughout community
 - b. Asphalt drive path replaced throughout community
 - c. Dumpster gate dragging repaired and loose dumpster fence boards repaired.
 - d. New signage installed and old signposts removed.
 - e. Permits just received for roof replacement. Work to begin soon.
 - f. Baiting rodent stations ongoing.
 - g. Monthly lighting maintenance is ongoing.
 - h. Monthly tree pruning is ongoing.
 - i. Cigarette receptacle cleaning is ongoing.
 - j. Tree pruning is ongoing
2. **ADMINISTRATION:**
 - a. **Violations (since last meeting – for informational purpose):**
 - i. None
 - b. **Owner Correspondence & Administration (for Board information only):**
 - i. None
 - c. **Owner Correspondence & Administration (Board Action requested):**
 - i. None

3. UNIT SALES DATA:

Sales Data year-to-date in **2026** is as follows:

Sold listing(s) year-to-date:

Unit: 3 0 Sq. Ft.: 1,002 List Price: 255,000 Days on market: 228

Current Active listing(s):

None

Current Pending listing(s):

None

Information provided courtesy of FRESH START Real Estate, Inc. extracted from the RMLS

OLD BUSINESS:

1. **Barbeque Grills Resolution:** The resolution which prohibits use of Barbeque grills within the community has been signed and will be uploaded to the web and sent out to the community soon.

NEW BUSINESS:

1. **Capital Contributions:** IRS Revenue Ruling 70.604: It was explained that Ruling 70.604 allowed the community to defer most income to another year thereby allowing the income to be tax free for the current year (passive income excluded). A motion was made and seconded to adopt IRS Revenue Ruling 70.604 for 2026. The motion passed by majority vote without further discussion. The vote was 5 Yays and 1 Abstain.
2. **Board Member Participation:** President Mike stated Board Member participation in Association business has been stellar. Responses are fast and thoughtful. The board members were thanked for their commitment to the community.
3. **Presser Washing and Dryer Vents:** These ongoing maintenance tasks are currently scheduled to be done annually.
4. **Landscaping Needs:** The landscapers will be asked to mitigate the stumps from old tree removals.

ADJOURNMENT:

Next Meeting Date:

Thursday, October 22, 2026 at 6:00 pm Via Zoom

It is the Board's intention to hold meetings quarterly on the 4th Wednesday of every third month. Mark your calendars! The meetings in 2027 are to be held on 01/28/2027 at 6:00 pm, (Annual Membership Meeting), 04/22/2027 at 6:00 pm, 07/22/2027 at 6:00 pm, and 10/28/2026 at 6:00 pm (Budget Meeting) We hope you can attend.

Meeting Adjourned:

7:43 PM

Minutes Prepared By:

FRESH START Real Estate, Inc. - Community Manager