

MEETING MINUTES

BUDGET MEETING OF THE BOARD OF DIRECTORS OF: MURRAYHILL WOODS CONDOMINIUMS

LOCATION: Murrayhill Woods Clubhouse
9450 SW 146th Terrace, Beaverton, Oregon 97007
DATE & TIME: 11/17/2025 at 6:00 PM
CALLED TO ORDER: 6:07 PM
QUORUM PRESENT: Yes

ATTENDEES:

Board Members:

Patty Higham, Chair
Jessie Sweeney, Secretary
Tom Gibbons, Treasurer
Christy Peschl, Director
Eric Costaggini, Director
Sarah Tenney, Director
Absent – Beth Pinchot, Director

Owners & Guests:

Management:

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

CALL TO ORDER:

Chair Patty Higham called the meeting to order and thanked all of the Board Members for attending the Budget Meeting. She thanked FRESH START Real Estate, Inc. for all of their hard work this quarter and expressed her happiness at how nice everything looked. Patty then turned the meeting over to Community Manager, Mark Vandervest, of FRESH START Real Estate, Inc. to facilitate the meeting.

APPROVAL OF AGENDA:

A board member pointed out the meeting dates for 2026 were each off by one day and included one on Memorial day. This will be corrected. Manager Mark Vandervest asked for a motion to approve the agenda with the change of meeting dates requested. A motion was made and seconded to approve the agenda with the corrected meeting dates. 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 Membership present either in person or by proxy.

OWNER'S FORUM:

1. **Damaged Carport:** An Owner asked about the damaged carport. Mark answered the carport has been repaired and the owner will be billed for the cost of the repairs.

APPROVAL OF MINUTES FROM PRECEDING MEETINGS:

1. **Quarterly Meeting, May 19, 2025 Minutes:** A motion was made and seconded to approve the Meeting Minutes from May 19, 2025. There was no additional discussion, and the motion passed unanimously.

FINANCIAL REPORT SUMMARIES:

Financial Summary as of 07/31/2025:

- Total Operating Funds: \$ 16,730.90 including pending EFTs
- Total Reserve Funds: \$ 829,227.20 including reserves interest
- Total Cash Assets: \$ 845,958.10
- Total YTD Income: \$ 441,671.98
- Total YTD Expenses: \$ 452,092.46 including \$161,778.07 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 68.65%
- Budget vs. Actual Expenses: 64.51% including 57.96% of the total Reserve Expenses
- Total Delinquencies: \$ 1,851.50 **0 accounts 91+ days; 0 accounts 61-90 days
2 accounts 31-60 days; 6 accounts 0-30 days.**

Financial Summary as of 08/31/2025:

- Total Operating Funds: \$ 27,757.13 including pending EFTs
- Total Reserve Funds: \$ 832,026.13 including reserves interest
- Total Cash Assets: \$ 859,783.26
- Total YTD Income: \$ 506,077.71
- Total YTD Expenses: \$ 502,673.03 including \$165,587.42 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 78.39%
- Budget vs. Actual Expenses: 72.54% including 59.97% of the total Reserve Expenses
- Total Delinquencies: \$ 1,962.00 **0 accounts 91+ days; 1 account 61-90 days;
0 accounts 31-60 days; 5 accounts 0-30 days.**

Financial Summary as of 09/30/2025:

- Total Operating Funds: \$ 24,786.71 including pending EFTs
- Total Reserve Funds: \$ 849,594.51 including reserves interest
- Total Cash Assets: \$ 874,381.22
- Total YTD Income: \$ 568,977.68
- Total YTD Expenses: \$ 550,975.04 including \$167,753.72 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 87.07%
- Budget vs. Actual Expenses: 79.36% including 60.10% of Reserve Expenses
- Total Delinquencies: \$ 1,519.50 **0 accounts 91+ days; 1 account 61-90 days;
0 accounts 31-60 days; 2 accounts 0-30 days.**

Financial Summary as of 10/31/2025:

- Total Operating Funds: \$ 4,585.71 including pending EFTs
- Total Reserve Funds: \$ 870,539.89 including reserves interest
- Total Cash Assets: \$ 875,125.60
- Total YTD Income: \$ 632,373.07
- Total YTD Expenses: \$ 613,626.05 including \$171,613.64 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 95.75%
- Budget vs. Actual Expenses: 86.05% including 61.49% of Reserve Expenses
- Total Delinquencies: \$ 261.75 **0 accounts 91+ days; 0 accounts 61-90 days;
0 accounts 31-60 days; 1 account 0-30 days.**

Supporting financial documents, statements, and reconciliations are sent separately to the Board of Directors monthly. Please review the monthly Expense Report, as that will be the best way for the Board 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 contact management if you have any questions.

MANAGER'S REPORT (as of 8/25/2024):

1. REPAIRS, MAINTENANCE & UPDATES: The following maintenance updates are for informational purposes only and do not require Board action at this time:

- a. Crawlspace mitigation under Unit D-3
- b. Damaged carport repair (in progress)
- c. Foundation vents closed and secured. Exterior faucet frost protectors installed.
- d. Deteriorated stairway handrail repaired at Unit S-8
- e. Lamp post straightened at NE corner of complex
- f. Deteriorated storage closet door replaced at Unit A-1
- g. Pool & spa closed for the season. Covered. Pool area winterized.
- h. Smart locks installed on clubhouse doors.
- i. Exterior light installed outside of man door on storage garage.
- j. Crawlspace mitigation under Unit T-3
- k. Allen gutter repaired on clubhouse.
- l. Crawlspace mitigation under Unit F-2
- m. Brick wall around pool area painted caviar color.
- n. Paint touchups around community including siding, trim, and stair stringers.
- o. DeckOver surface installed at Unit V-8
- p. Stair treads tightened at Building V.
- q. Gutter maintenance is ongoing.
- r. Tree pruning is ongoing.
- s. Monthly fitness room and clubhouse cleaning is ongoing.
- t. Rodent control and bait stations are ongoing.
- u. Lighting maintenance is ongoing.
- v. Garbage onsite maintenance is ongoing.
- w. Cigarette receptacle cleaning is ongoing.

2. ADMINISTRATION:

a. Violations (since last meeting – for informational purpose):

- 08/21/2025: Common Area Violation
- 08/22/2025: Pet Violation
- 08/22/2025: Window Violation
- 08/27/2025: Common Area Violation
- 08/27/2025: Common Area Violation
- 09/10/2025: Patio Violation
- 09/12/2025: Noise Complaint Violation
- 09/22/2025: Common Area Violation
- 09/25/2025: Patio Violation
- 11/14/2025: Garbage Violation

b. Owner Correspondence & Administration (for Board information only):

For informational purpose:

- i. FIVE covered carport leases are in place.
 - #51 to Unit G-2 #56 to Unit H-4 #11 to Unit C-6
 - #68 to Unit N-6 #12 to Unit C-6

c. Owner Correspondence & Administration (Board Action requested):

- i. None

3. UNIT SALES DATA:

Sold Units year-to-date in 2025 are as follows:

Unit: M-2	Sq. Ft.: 971	Sold Price: \$274,000	Sold Date: 8/4/25	DOM: 123
Unit: S-4	Sq. Ft.: 884	Sold Price: \$279,000	Sold Date: 7/11/25	DOM: 8
Unit: B-4	Sq. Ft.: 884	Sold Price: \$279,900	Sold Date: 6/4/25	DOM: 33
Unit: C-7	Sq. Ft.: 753	Sold Price: \$230,000	Sold Date: 1/30/25	DOM: 19
Unit: R-3	Sq. Ft.: 971	Sold Price: \$292,000	Sold Date: 1/27/25	DOM: 179
Unit: S-4	Sq. Ft.: 884	Sold Price: \$279,000	Sold Date: 1/15/25	DOM: 72

Active Listings as of 11/17/2025 are as follows:

Unit: D-2	Sq. Ft.: 971	List Price: \$279,900	DOM: 192
Unit: P-5	Sq. Ft.: 753	List Price: \$279,500	DOM: 47
Unit: Q-1	Sq. Ft.: 884	List Price: \$249,000	DOM: 342

Pending Listings as of 11/17/2025 are as follows:

Unit: F-2	Sq. Ft.: 971	List Price: \$266,000	DOM: 73
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Information provided courtesy of FRESH START Real Estate, Inc. extracted from the RMLS

OLD BUSINESS:

- Ratify Board Decision – Cost Share:** A Unit owner Tore out their shower during a remodel and requested the Association pay for the work done due to some of the pipes being located outside of the studs. This is customarily not Association responsibility. The Board decision was not to share the cost responsibility of this remodel. A motion was made and seconded to ratify the Board's decision not to share the responsibility of the remodel. The motion passed unanimously without further discussion.
- Ratify Board Decision – Carport Posts:** The Board had decided to replace the metal posts on the carport being repaired, with wooden posts. A motion was made and seconded to ratify the Board's decision to replace metal posts with wooden posts during the carport repair. The motion passed unanimously without further discussion.
- Handrail Installation Update:** The deposit has been paid and the vendor has scheduled the completion of the handrails for mid-November.

NEW BUSINESS:

- 2025 Reserve Study Update:** Mark briefly reviewed and explained the 2025 Reserve Study update. There were no questions regarding the 2025 Reserve Study and the board decided to move directly to the discussion of the proposed 2026 Budget.
- 2026 Proposed Budget:** The budget discussion was brief and no additional questions were asked. The proposed increase of the HOA dues will increase \$17-\$22 per month for each unit owner beginning January 1, 2026. A motion was made and seconded to accept and approve the proposed budget as is for 2026. The motion passed unanimously without further discussion.

ADJOURN

Next Meeting Date:

Monday, February 23, 2026 at 6:00 pm
To be held in the Murrayhill Woods Clubhouse

It is the Board's intention to hold meetings quarterly on the 4th Monday of every third month. Mark your calendars! The scheduled meetings in 2026 will be held on 02/23/2026 at 6:00 pm (Annual Meeting), 05/11/2026 at 6:00 pm, 08/24/2026 at 6:00 pm (Annual Meeting), 11/16/2025 at 6:00 pm (Budget Meeting). We hope you can attend.

Meeting Adjourned:

6:36 PM

Minutes Prepared By:

FRESH START Real Estate, Inc. - Community Manager