ROYAL ST. ANDREW ASSOCIATION, INC.

Board of Directors Meeting – In Person & Zoom Conference
Tuesday, November 18, 2025

Minutes

Call to Order by Manager Steve Mannik at 4:04pm

Quorum Established – Five board members were in attendance: President Tom Dudar, Vice President Mark Rosenfeld, Secretary Joe Cvengros, Treasurer Bahr Mahony, Director Justin Barnes as well as Manager Steve Mannik and 12 owners in person and 11 owners on Zoom.

Confirmation of Proper Meeting Notice – Steve Mannik confirmed the board meeting notice and agenda went out to owners on Thursday November 4, 2025 meeting the required 14-day notice, and was posted in the mail room. A reminder was sent to owners on November 14, 2025.

Additions/Corrections to Agenda: Steve noted that there were some additions; Planning Committee update, Social Committee update, Cable/Internet evaluation discussion.

Approval of Board Meeting Minutes: Steve noted that the minutes from the board meeting held on October 21, 2025 were approved by the board via email and have been posted to the owner's page of the RSA website. Steve noted that there is a new document on the RSA website which has links to recording of all 2025 board meetings.

President's Report: None

Treasurer's Report: Bahr reviewed a spreadsheet showing variances to budget as of October 31, 2025 (spreadsheet attached). He indicated that RSA should end the year close to budget.

Account Balances	
Operating Fund:	$1,269,838
Reserve Fund:	$ 962,081
Total Assets:	$2,231,919

Manager's Report:

<u>Roof Replacement Project:</u> Steve began by giving an update on the lawsuit against Simon Roofing by reading a statement from PDT attorney Matt Davis. *"Simon, as expected, filed a counterclaim to enforce the lien. We believe payment on the lien is not required as RSA's cost to remove and replace Simon's defective work exceeded the amount that Simon seeks. Contrary to Simon's position, we have sued Simon seeking the cost to remove and replace its work."*

Elevator: The timing of getting the North Elevator back online is dependent on the completion of the generator. It must be tested with the generator to pass inspection and be issued an operating permit. Steve also talked about the problem with the south elevator getting stuck on various floors. TKE is going to install nylon inserts in the door glides to keep them from sticking. Steve will continue to monitor the elevator and report any issues to TKE.

Steve said that the new roof replacement is nearly complete. Crowther Roofing had installed a roof cap which is different from that which was in the specifications, so Taylor Engineering is investigating to determine if the roof cap that was installed can stay or if the cap needs to be replaced to what was specified.

Generator: We are waiting for a pad design to be finalized and will then line up a contractor to do the work.

Common Hallway AC: The new AAON unit is installed on the roof, but not yet operational. There was extra electrical work needed that the electrician did not anticipate. Is is expected to be operational on Wednesday.

Committee Reports:

Project Committee: Owner, Mark Rosenfeld (committee chair)

Mark noted the projects that have been completed. The only thing so far that is not meeting the original timeline is the architectural metal wall which will be completed in January.

Other committee reports:

Planning Committee: Mark is restarting the committee which does future planning (originally Decorating & Design committee) There have been a few owners who have expressed interest in helping with the committee, and Mark welcomes any other owners who would like to join.

Social Committee: Mary Dudar mentioned some upcoming events. Holiday decorating will tale place this Saturday Nov. 22nd and is being planned by Vicki Hadley. On Dec. 4th there will be a Cookie Exchange which will also include delivery of cookies to some residents in the building. Mary then talked about a Winter Party being planned for Dec 9th in the Garden Room. There will be an invitation going out to owners and an RSVP is requested.

Cable Internet Evaluation: Irene Hagman and George Jenkins are heading up this effort to explore options for cable and internet services. Irene noted that our current contract with Comcast/Xfinity expires on June 28, 2026, and it was felt that there may be better options either with Xfinity or another service provider. We currently have proposals from Xfinity and Hotwire. A survey is being developed which will go out to owners to get a feel for the type of services owners want to have in the building. There was some discussion on how important it is for owners to participate in the survey so that the outcome works for the majority of owners.

Grounds Committee: Vicki said the committee met last Friday to walk around the property and discuss the proposal from Tropical Gardens. The committee has some new members, but others are welcome to join.

Board Business: 2026 Budget discussion and vote

Bahr noted that the operating budget was reviewed line by line in two previous meetings, so he will spend more time reviewing the reserves. He began by displaying a PowerPoint presentation describing funding levels and how these are determined. He noted RSA's current funding levels are low compared to where RSA should be to achieve a lower risk of a future special assessment. The ideal level would have RSA at a fully funded level in 30 years. Bahr shared a slide showing three funding levels being considered for the 2026 budget. The low baseline level would equal an 11.3% increase in the budget; 70% funding would equal a 13.2% increase and fully finding would equal a 17.3% increase in the 2026 budget. After some additional discussion the board was interested in learning what the owners in the meeting felt about the funding levels. The majority of the owners who expressed an opinion were in favor of the fully funded model. After some additional discussion the operating budget was displayed, and it was noted by Steve that only a couple of small changes were made sense the previously reviewed at the last board meeting.

Motion – Reserve Funding: Mark made a motion to Fund the Reserves at the 100% funded model. Joe 2nd the motion. Vote: Tom, In favor; Bahr, Not in favor; Mark, In favor; Joe, In favor; Justin, In favor. Results 4 In-favor, 1 Not in-favor, the motion passed.

Motion – 2026 Budget: Tom made a motion to approve the operating budget with an annual assessment of $928,766 which is a 17.3% increase year over year. Justin 2nd. Vote: Tom, In favor; Justin, In favor; Joe, In favor; Bahr, In favor; Mark, In favor. The motion passed unanimously.

Insurance Claim for Special Assessments: Tom reminded owners that they can get money back if they file an Assessment Claim for the carports and roof because they were damaged by storms. The information (meeting minutes) the insurance company needs is on the owner's page of the website.

Good Neighbor Section:

Justin reminded residents with pets that they need to make sure their pets relieve themselves in grassy areas and not in the parking lot. The wall around the center island in the parking lot seems to be a particular issue. Vicki noted that the pool area needs to be re-organized (chairs put back, umbrellas put down) when people leave. Please let guests know the rules.

Adjournment: Tom made a motion to adjourn, Mark second, all were in favor. The meeting adjourned at 5:34 PM.

Respectfully submitted,

Approved:

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Steve Mannik, Manager

2025 Income/Expense Statement (as of 10/31/25)

Account	YTD Actual	YTD Budget	YTD Variance	Variance %	Comments
Revenue:	$1,473,546	$517,261	$956,285	185%	Removing $947K of special assessment yields $526,546 or $9,285 positive variance due to Late Payment, Interest and Miscellaneous income.
Expense:					
Operating Expenses	$230,364	$227,375	($2,989)	-1%	Over budget on Plumbing: Repairs/Water by $24K offset by savings on multiple items
General and Administrative	$301,305	$292,265	($9,040)	-3%	
Total Expenses	$531,669	$519,640	($12,029)	-2%	
Net Surplus/(Deficit)	$941,877	($2,379)	$944,256	-39691%	Removing $947K of special assessment revenue yields YTD actual of -$5,123 and a variance of -$2,744

Account Balances as of 10/31/25

Operating Budget	$1,269,838	Operating budget balance larger due to special assessment funds coming into operating budget
Reserve Fund	$962,081	
Total Assets	$2,231,919	