

FALCON HEIGHTS CONDOMINIUM ASSOCIATION
MEETING MINUTES BOARD MEETING
March 21, 2024
FHCA Community Center, Westbrook Drive, Klamath Falls, OR

Call to Order @ 6:00 pm

1. Roll Call Current Board of Directors

Tony Anghinetti - Present

John Stanton - Present

Mark Teel - Present

Dave Tatge-Present

Review and approval of February meeting minutes. Approved unanimously
Financial report from John Stanton, Treasurer and Samantha Mitchell, Managing Agent. See attached
Statement from Anthony Anghinetti regarding upcoming and continuing improvements to the Association.

Old Business

Continued discussion regarding the walking trail on Miller Hill. 4 homeowners expressed concern regarding privacy and potential fire danger.

New Business

Bids for adding privacy fabric to the fences bordering the walking trail have proved to be very expensive. See attached bid. There were concerns regarding longevity and being fire retardant. This was tabled for now. Other options including a 4 wire fence and additional signage were put forward. During the high fire danger months, the trail will be closed.

Bids for improvements to the park, including a dog park were presented. 2 were tabled and the dog park and outside fence repair bids were approved. See attached

A motion was made to ban all dogs from the ball field by Tony, seconded by John and approved.

Resolution 2024-01 regarding storage of garbage and recycling bins was approved. See attached

Discussion regarding moving the Wafd Cd's to the Reserve Accounts due to better interest rates as approved.

Committee Updates

The RV lot has 5 vacancies and the Board directed Managing Agent to have Klamath Works clear out the weeds inside the fence.

Community Center rentals are steady with about 2 rentals per month.

The Events Committee is planning the Community Yard Sale on June 15th and a Car Show on September 21st. They are seeking sponsorships for awards and offsetting expenses. The Potato Bar held in March had good attendance.

Meeting adjourned at 6:50

Falcon Heights Condominium Assn.
Balance Sheet
As of March 20, 2024

	Mar 20, 24
ASSETS	
Current Assets	
Checking/Savings	
Checking and Savings	
120 · Operating Checking WF	75,231.94
121 · WF Checking 4582	1,186.50
124 · WF Reserve Savings	93,909.83
Total Checking and Savings	170,328.27
Investment Accounts	
122 · WF CD 2625 60 Month	65,673.74
123 · WF CD 4072 48-59 Months	5,501.69
126 · Investment CDs- TD Ameritrade	
126A · Charles Schwab CD	250,023.25
126B · Lending Club Bank CD	249,919.75
126E · Cash/Cash Alternatives-CDs	3,086.76
Total 126 · Investment CDs- TD Ameritrade	503,029.76
Total Investment Accounts	574,205.19
140 · Petty Cash	
141 · HOA Petty Cash	382.50
142 · Events Committee Petty Cash	526.40
Total 140 · Petty Cash	908.90
600 · Discrepancy Account	31,785.33
Total Checking/Savings	777,227.69
Accounts Receivable	
800 · Accounts Receivable	-19,444.28
Total Accounts Receivable	-19,444.28
Other Current Assets	
820 · Undeposited Funds	3,992.50
850 · Market Appr/Depr Investment CDs	84.55
Total Other Current Assets	4,077.05
Total Current Assets	761,860.46
Fixed Assets	
910 · Furniture & Fixtures	18,873.04
911 · Accum. Depreciation	-33,396.00
912 · Buildings	20,097.50
913 · Land	192,163.92
914 · Building Improvements	58,610.85
916 · Community Capitol Improvements	376,138.54
Total Fixed Assets	632,487.85
TOTAL ASSETS	1,394,348.31

Falcon Heights Condominium Assn.
Balance Sheet
As of March 20, 2024

	Mar 20, 24
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
950 · Accounts Payable	-445.29
Total Accounts Payable	-445.29
Total Current Liabilities	-445.29
Long Term Liabilities	
Ghost Ridge Roofing Contract	2,877,771.94
Total Long Term Liabilities	2,877,771.94
Total Liabilities	2,877,326.65
Equity	
1601 · Retained Earnings	1,109,882.54
3000 · 311 - Opening Balance Equity	-3,077,674.44
960 · Reserve	369,900.00
Net Income	114,913.56
Total Equity	-1,482,978.34
TOTAL LIABILITIES & EQUITY	1,394,348.31

Falcon Heights Condominium Assn.

Profit & Loss

January 1 through March 20, 2024

	Jan 1 - Mar 20, 24
Ordinary Income/Expense	
Income	
4000 · Condominium Fees	172,654.34
4001 · Late Fees Collected	350.39
4002 · RV Lot Fees	3,975.00
4003 · Community Hall Rental	400.00
4004 · Events Donations	-200.00
4007 · Transfer Fees	1,250.00
4010 · Interest Income	24.47
4013 · Filing Fees	416.49
Total Income	178,870.69
Gross Profit	178,870.69
Expense	
1000 · Administrative Expenses	
1001 · Liab. Ins., D&O, Bond	526.00
1002 · Managing Agent Fees	12,000.00
1003 · Security Gate	1,177.90
1004 · Postage	565.93
1005 · Professional Services	
1005a · Legal Fees	2,018.00
1005 · Professional Services - Other	301.00
Total 1005 · Professional Services	2,319.00
1006 · Merchant deposit fees	2,041.86
1008 · Fees & Dues	112.50
1010 · Office Supplies	362.97
1011 · Events	254.62
1014 · Bank Service Charges	5.00
Total 1000 · Administrative Expenses	19,365.78
1100 · Repairs & Maintenance Expenses	
1103 · Maint. Supplies	126.54
1105 · Buidling Maintenance	160.33
1106 · Park Maint and Supplies	614.64
1107 · Snow Removal	2,925.00
1108 · Contract Labor	600.00
Total 1100 · Repairs & Maintenance Expens...	4,426.51
1200 · Landscape Expenses	
1201c · Alley/Gnrl Cleanup	1,656.00
1201d · Irrigation	30.00
Total 1200 · Landscape Expenses	1,686.00
1300 · Water and Sewer Expenses	
1307 · Sewer - Treatment	22,769.13
Total 1300 · Water and Sewer Expenses	22,769.13
1400 · Utility Expenses	

12:17 PM

03/20/24

Cash Basis

Falcon Heights Condominium Assn.

Profit & Loss

January 1 through March 20, 2024

	Jan 1 - Mar 20, 24
1401 · Garbage	13,441.98
1402 · Computer and Internet	353.98
1403 · Gas	
1403a · Gas-Community Center	369.50
1403b · Gas-Office	268.55
Total 1403 · Gas	638.05
1404 · Electricity	
1404a · Street Lights	599.53
1404b · Security Gate	64.02
1404c · Office	332.83
1404d · Community Center	156.90
Total 1404 · Electricity	1,153.28
1405 · Telephone	122.42
Total 1400 · Utility Expenses	15,709.71
Total Expense	63,957.13
Net Ordinary Income	114,913.56
Net Income	114,913.56

Falcon Heights Condominium Association
Resolution # 2024-001
Storing Garbage and Recycling Bins

WHEREAS Falcon Heights Condominium Association needs to define CC&R Article 11.1 (f) Windows, decks and outside walls. “In order to preserve the attractive appearance of the condominium, the Board of Directors may regulate the nature of items which may be placed in or on windows, decks, patios and the outside walls so as to be visible from other units, the common elements, or outside the condominium.”

WHEREAS it is determined that garbage and recycling bins should be stored out of sight in the common area

WHEREAS it is determined that clear and concise regulations need to be developed to deter actions that are in violation of Bylaws, and to give authority to the Board of Directors to enforce such violations.

NOW THEREFORE, the Falcon Heights Condominium Association Board of Directors declares that the following action by residents shall be subject to the fine schedule currently in use:

- Not storing garbage and recycling bins out of sight from the common elements except the day before, the day of and the day after scheduled collection.

Accepted this 21st day of March, 2024 by a Board of Directors majority vote.

Anthony Anghinetti, President

Robert Stroope, Secretary



SUPERIOR FENCE LLC
KLAMATH FALLS, OR 97603
www.88fence.com

3580 Shasta Way STE F
541-883-3623 Fax: 541-884-7883

ESTIMATE

Page 1 of 1
02/21/2024

Customer Information:

Falcon Heights HOA
Attn. Samantha
Klamath Falls, OR

Job Information:

Same
Falcon Heights Dog Park

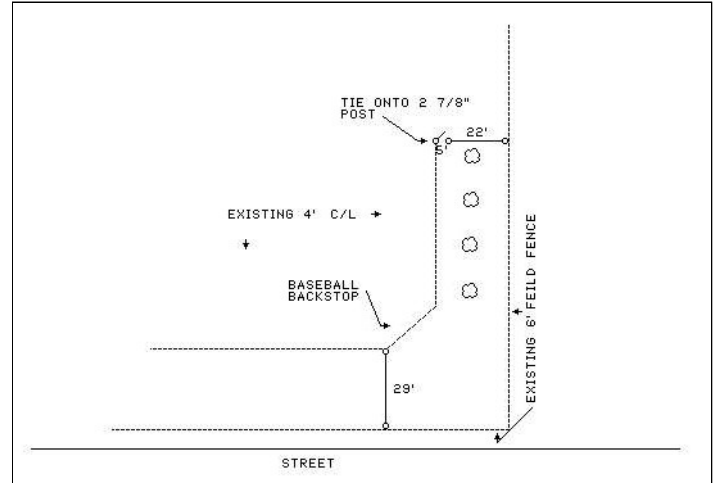
Notes:

- Supply and install apx. 56' of 4' high regular commercial frame chain link fence with bottom wire as per drawing. All post set in concrete.

job bid with 20WT. posts

Price \$2,145.92

Options (add to total price listed above)
Upgrade to 9GA C/L fabric \$132.71



PRICE GOOD FOR 5 DAYS

SUPERIOR FENCE LLC will have the property marked for underground utilities. Sprinkler lines will need to be marked by customer. SUPERIOR FENCE LLC is NOT responsible for any unmarked underground. If needed to dig within the area of marked lines, the client assumes responsibility for any damage to underground lines. Client is responsible for property lines and placement of fence. SUPERIOR FENCE LLC will assist the customer, upon request, in determining where the fence is to be erected, but under no circumstance does SUPERIOR FENCE LLC assume any responsibility concerning property lines or in any way guarantee their accuracy. If property pins cannot be located it is recommended that the customer have the property surveyed. SUPERIOR FENCE LLC shall advise the customer as to local zoning regulations but responsibility for complying with said regulations. Client is responsible for knowing CCR's of their subdivision.

SUPERIOR FENCE will assist with obtaining any needed permits. All finished fence to face the outside of framework (field and ranch fence to go to inside) unless indicated in the contract. Fence trenching and excavation of un-native ground will be an additional charge.

Any change of fence lay out or fence description will be an additional charge or credit.

no credit on special order material(s) If customer cancels job after three days, from the date the contract was signed, the down payment will be forfeited. A finance charge of 2% per month for a minimum of \$10.00 will be charged or an annual rate of 24% to any unpaid balance. The customer agrees to pay all interest and any costs incurred in the collection of this debt.

Contract Amount: \$ 2145.92

Down Payment: \$

Balance Due: \$ 2145.92

Approved & Accepted for Customer:

Customer Date

Accepted for SUPERIOR FENCE LLC:

Salesperson Date



SUPERIOR FENCE LLC
KLAMATH FALLS, OR 97603
www.88fence.com

3580 Shasta Way STE F
541-883-3623 Fax: 541-884-7883

ESTIMATE

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02/22/2024

Customer Information:

Falcon Heights HOA
Attn. Samantha
Klamath Falls, OR

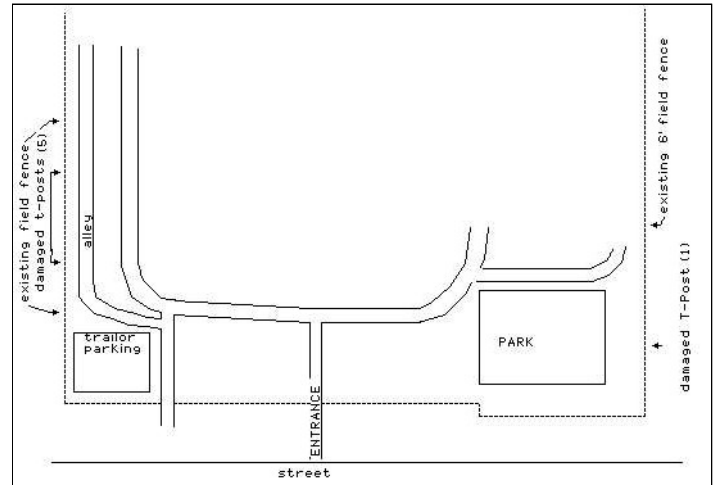
Job Information:

Same
repair t-posts

Notes:

- Supply and Install (6) Red or green T-posts for a 6' high field fence set in concrete as per drawing.

Price includes existing damaged T-post removal.



PRICE GOOD FOR 5 DAYS

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Approved & Accepted for Customer:

Contract Amount: \$ 1148.61

Down Payment: \$

Balance Due: \$ 1148.61

Customer

Date

Accepted for SUPERIOR FENCE LLC:

Salesperson

Date



SUPERIOR FENCE LLC
KLAMATH FALLS, OR 97603
www.88fence.com

3580 Shasta Way STE F
541-883-3623 Fax: 541-884-7883

ESTIMATE

Page 1 of 1
03/19/2024

Customer Information:

Falcon Heights HOA
Attn, Samantha
Klamath Falls, OR

Job Information:

Same
Wind Screen

Notes:

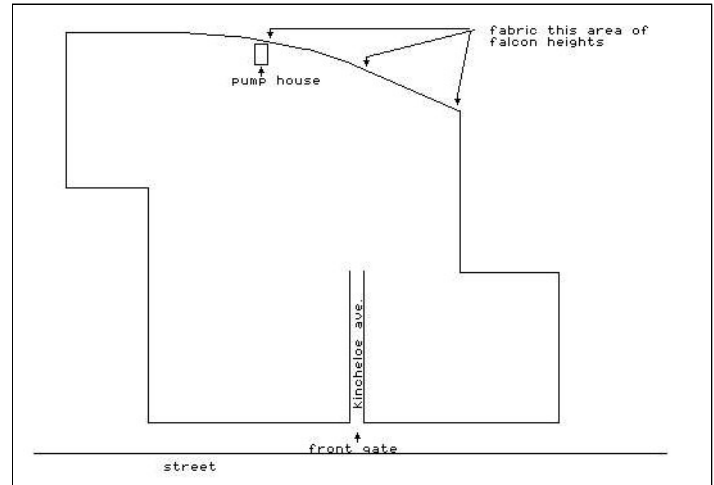
- Supply and install apx. 900' of Dk green with black boarder wind block fabric as per drawing.

Clearing of vegetation and brush removal by others.

Price \$8,244.00

Option: Addto the total price listed above.

S/F to do the Clearing of vegetation and brush. \$1,687.50



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Approved & Accepted for Customer:

Contract Amount: \$ 8244.00

Down Payment: \$

Balance Due: \$ 8244.00

Customer

Date

Accepted for SUPERIOR FENCE LLC:

Salesperson

Date



SUPERIOR FENCE LLC
KLAMATH FALLS, OR 97603
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ESTIMATE

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02/22/2024

Customer Information:

Falcon Heights HOA
Attn. Samantha
Klamath Falls, OR

Job Information:

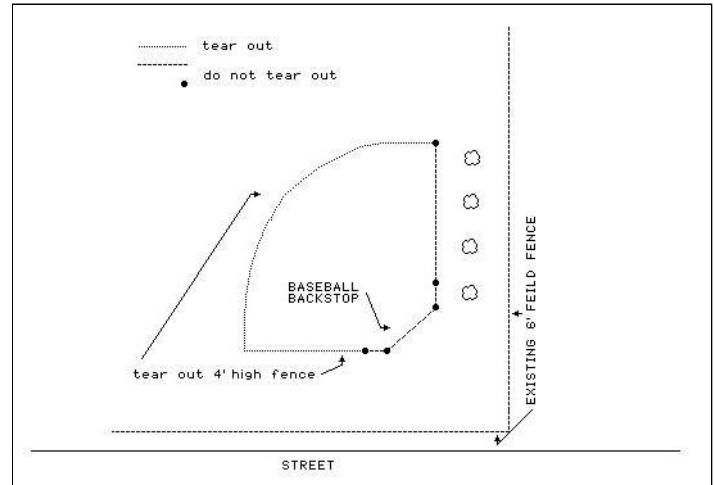
Same
Removal of base ball feild fencin

Notes:

- Supply labor to remove and haul away of apx. 500' of existing 4' high chain link fence.

Price includes existing post and concrete footing removal.

Price includes fill dirt for existing post holes.



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Contract Amount: \$ 3275.00

Down Payment: \$

Balance Due: \$ 3275.00

Approved & Accepted for Customer:

Customer Date

Accepted for SUPERIOR FENCE LLC:

Salesperson Date



SUPERIOR FENCE LLC
KLAMATH FALLS, OR 97603
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541-883-3623 Fax: 541-884-7883

ESTIMATE

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02/21/2024

Customer Information:

Falcon Heights HOA
Attn. Samantha
Klamath Falls, OR

Job Information:

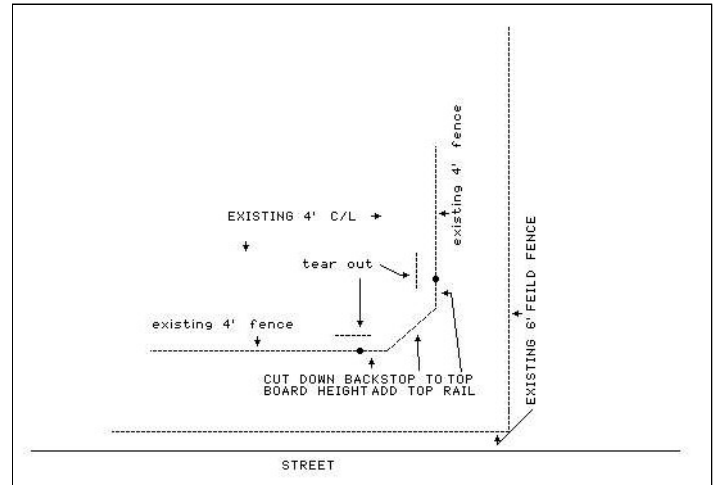
Same
Removal of backstop

Notes:

- Demo dug out fencing and apx. top 12' of backstop as per drawing.

Supply and install materials needed to add top rail on existing apx. 4 high of backstop.

Any customer supplied materials will be deducted from price.



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Approved & Accepted for Customer:

Contract Amount: \$ 3306.44

Down Payment: \$

Balance Due: \$ 3306.44

Customer

Date

Accepted for SUPERIOR FENCE LLC:

Salesperson

Date