

Richmond Manor Condominium Owners Association

Minutes of January 16, 2025 Board Meeting

I. Call to Order

This Meeting of the Board was called to order at 7:00 pm by President Jerry Taylor. Other Board members present were Chuck Hynden, Cheri Schuricht and Bob Terry. Other participants were Doris Beck, Shirleen Becker, Michele & Rob Harris, Linda Harvey, Venita Hynden, Bev Klein, Andi & Drake Loeser, Bill Manson, Laurie & Kaare Otnes, Carole Reeme, Linda Weschler and Sid Horvath - Manager.

II. Review/Approval of Meeting Minutes

Motions were duly made, seconded and unanimously passed to approve Minutes as issued of the October 10, 2024 Board Meeting as well as of the November 14, 2024 Special Meeting of the Association.

III. Manager's Report

Sid reported that all scheduled maintenance and service work was performed in 2024 aside from pressure washing the walk ways and “load testing” the elevator (a ~ \$7,000 project) which will be done soon. PRIME has inquired of Recology as to reasons why the recycle materials have not been picked up as scheduled on several recent occasions and requested “credit” for missed “pickups”. This request was denied on the basis that collection of recycle material does not incur an incremental charge above collection of trash.

IV. Committee Reports

a. Lawn & Garden

Cheri stated that Skinner Landscaping continues to work hard keeping our yards beautiful while our gardens rest for the winter. Your garden committee is keeping an eye on things, but if you have a concern, please let us know. Our members are Doris Beck, Andi and Drake Loeser, and Cheri Schuricht.

The garden committee spent some time cleaning the area around the large garage fan, removing items that don't belong there and items we no longer need. This space is meant for our association's garden and property supplies. Please use your personal storage closet for your own storage needs.

b. Security

Kaare reported that the fire protection monitoring/alarm system – while being fully functional and which would properly notify the Fire Dept. if an actual fire were to occur – “beeps” as it is in “trouble” mode. After consultation with various service providers the issue seems to be that the system equipment – being 22 yrs old – is beyond its useful life and requires replacement and/or significant repair at an estimated cost of ~\$10,000.

By motion duly made, seconded and unanimously passed the Board authorized Kaare/PRIME to proceed to replace/repair the monitoring/alarm system as needed.

c. Finance

Bob reported that 2024 expenses were about 5% less than Budget and that all funds “borrowed” from the Contingency Operating Fund had been “repaid” to that Fund. He stated that about \$19,200 was expended from Reserves in 2024 mostly for mandated testing of “Dry Type” Sprinkler Heads. Interest earned by the Reserve Funds was about \$17,400 in 2024. As interest rates are declining maturing CD’s when rolled over will earn correspondingly less in 2025.

V. New Business

a. Move-In / Move-Out Fee

Discussion tabled to future date.

b. Recycle Basket in Elevator Lobby

Following discussion/input from participants as to the need (or lack thereof), as well the attractiveness (or lack thereof), of the Basket the Board will review the matter at a future date.

VI. For The Good of The Order

Doris brought up the idea of a “Free” basket wherein owners would place small “no-longer-wanted” items that residents could have for the taking. Such a practice would necessitate someone to “manage” the effort including removing and disposing of unwanted/unclaimed items. An alternative would be to post a pic on the bulletin board of such “free/no-longer-wanted” items.

It was noted that the small tables at the entrance doors to the lobby and stairwells are for the purpose of assisting residents’ entry through the doors (for temporarily placement of grocery bags, etc.) and should not be used as a place for “free” items.

PLEASE USE EXTRA CARE TO CLEAN/WIPE/DRY SHOE SOLES ON MATS AT THE ENTRANCES TO THE BUILDING -- ESPECIALLY DURING WET WEATHER WHEN LEAVES/DEBRIS/MUD/MOISTURE ARE TOO OFTEN TRACKED INTO THE BUILDING AND ONTO THE CARPET.

The meeting adjourned at 8:10 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of March 20, 2025 Special Board Meeting

I. Call to Order

This Special Meeting of the Board was called to order at 7:20 pm by President Jerry Taylor to discuss and address issues regarding administering the Move-In, Move-Out Fee and Procedure as specified in RMC Rules and Regulations, Section 9.3 Other Board members participating in-person were Chuck Hynden, Cheri Schuricht and Bob Terry. Board member Donna Edgerton, while not physically present in person participated via e-mail in voting.

II. Review of Rules & Regulations 9.3 Move-In & Move-Out Fee and Procedure

Chuck Hynden reported on issues related to administering the Move-In, Move-Out Fee and Procedure. Following discussion:

A motion was duly made, seconded and unanimously passed to repeal Section 9.3 of the Richmond Beach Condominiums Owners Association Rules and Regulations as revised April 6, 2012.

This action removes Section 9.3 Move-In & Move-Out Fee and Procedure from the RMCOA Rules and Regulations. All other Sections of the Rules and Regulations remain in full force and effect.

The meeting adjourned at 7:30 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of April 17, 2025 Board Meeting

I. Call to Order

This Meeting of the Board was called to order at 7:05 pm by President Jerry Taylor. Other board members in attendance were Donna Edgerton and Chuck Hynden. Other participants were Doris Beck, Shirleen Becker, Linda Harvey, Jeanne Bouter, Venita Hynden, Drake Loeser, Karre & Laurie Otnes, David Ridge and Sid Horvath- Manager.

II. Review/Approval of Meeting Minutes

A motion was duly made, seconded and unanimously passed to approve Minutes as issued of the January 16, 2025 Board Meeting. A motion was duly made, seconded and unanimously passed to approve Minutes as issued of the March 20, 2025 Special Board Meeting.

III. Manager's Report

Sid reported on the issues involving replacement of our fire alarm controls and system. He indicated that Signal Services, Inc. has been engaged to do the needed work when details of what will be required to do based on current fire system codes is finalized. At issue is the extent of new work required to meet code and the cost.

Sid also reported that problems with the lack of timely trash pick-up resulted from a communication error within PRIME resulting in cancellation of service. He indicated the issue has been resolved, and that service has been restored.

IV. Committee Reports

a. Lawn & Garden

Our yard and gardens are responding well to the Spring weather and the services provided by Skinner Landscaping. The committee members, Doris

Beck, Andi & Drake Loeser an Cheri Schuricht were acknowledged for their time and effort in keeping our grounds attractive.

b. Security

Kaare Otnes was applauded for his tireless efforts to keep our building safe – this time from frozen water pipes. In addition to other actions, he has placed monitoring devices in strategic building locations which provide alerts when temperatures enter the danger zone. Thank you Kaare.

c. Finance

Jerry, reporting for Bob, mentioned:

- The premium for our master insurance policy increased \$10,091 (or 45%). This despite the Board decision to increase the deductible from \$5000 to \$10,000 which lowered the premium by \$1,742. This increase significantly exceeds the budgeted premium increase (15%).
- Considering this significant increase and anticipating additional future increases in insurance premiums, Bob suggests supplementing our transfers to the Insurance Account by \$400.00 per month beginning in April.

A motion was duly made, seconded and unanimously passed to approve increasing the transfers to our Insurance Account by \$400.00 per month beginning April 2025 through December 2025.

- To assist in developing a reasonable plan and budget for our upcoming roof replacement/recovery project we solicited cost estimates from four (4) commercial contractors. The estimates ranged from \$269,000 to \$408,000 with an average of \$341,000 which represents a 50+% increase over the amount reflected in the 2024 Reserve Study (\$221,000). The contractors indicated their estimates of our roof's remaining life is 2-5 years.

V. Unfinished Business

None

VI. New Business

None

VII. For The Good of The Order

Nothing

The meeting was adjourned at 8:00 pm.

Respectfully submitted,

Chuck Hynden
Acting Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of July 17, 2025 Board Meeting

I. Call to Order

This Meeting of the Board was called to order at 7:00 pm by President Jerry Taylor. Other Board members present were Chuck Hynden, Cheri Schuricht and Bob Terry thus constituting a quorum. Other participants were Doris Beck, Shirleen Becker, Michele Harris, Linda Harvey, Venita Hynden, Bev Klein, Bill Manson and Sid Horvath - Manager.

II. Review/Approval of Meeting Minutes

Motions were duly made, seconded and unanimously passed to approve Minutes as issued of the April 17, 2025 Board Meeting.

III. Manager's Report

Sid reported that window washing and the 1H25 service of the ventilation system are complete. He will negotiate with Skyclean Solutions (recommended by the Moss Boss – who recently retired) re pressure washing the walkways. The Fire Alarm System has been repaired by Pye-Barker.

By motion duly made, seconded and unanimously approved the Board reaffirmed its earlier decision to engage Pye Barker to:

- 1) Replace a failed "board" within the Fire Control System, and**
- 2) Perform for the three-year period 2025-2027 Annual Monitoring, Testing, Inspection, and Maintenance of the Fire Alarm, Fire Protection/Sprinkler, Fire Extinguishers, and Water Back Flow Preventions Systems (excluding for 2025 the Fire Extinguishers and Water Back Flow Systems which have already been performed by others).**

IV. Committee Reports

a. Lawn & Garden

Cheri stated: "The Richmond Manor garden produced a beautiful springtime display. Our summer garden is struggling in a few areas due to the present drought situation, according to our gardener, Brian Skinner, who recommends adding water to several of our plants. Your garden committee is looking for a hose attachment to provide water for our trees along the east side of our property. Two arborvitae on the west property line with the Animal Hospital may need to be removed. Skinner Landscaping has aerated our lawn and will apply fertilizer and lime to our grass when the temperature cools down a bit. We would really like to have some additional members on our garden committee. Please let us know if you are interested in joining: Andi Loeser, Drake Loeser, Doris Beck and Cheri Schuricht.

b. Security

Cheri commented that the Security Surveillance System recorded an unidentified male entering the accessible outer lobby (mailroom) and also peering through the vehicle gates into the garage before

departing the property. She noted that Kaare had commented that the intruder had been thwarted in entering the residential and garage area. Cheri also reminded residents to keep garage door opener remotes secured.

c. Finance

Bob reported that 2025 expenses were generally in line with Budget. This includes a payment towards our 2024 Income Tax of \$5,000 and despite a 45% (\$10,091/yr) increase in the premium for our master insurance policy. He noted that interest earnings within our Reserve Funds total about \$9,800 for the Jan-June 2025 period.

Bob made a motion to:

1. **Withdraw \$20,000.00 from CD #....0235 (matured 7/14/25 - at Seattle Bank). The remaining balance in that CD is to be reinvested in a new 12-month term CD at the current rate.**
2. **Withdraw \$50,000.00 from Account #....9913 (at Heritage Bank).**
3. **Invest \$70,000.00 proceeds from above listed actions in a new 23-Month Special CD at Alliance Association Bank currently offered at 3.6% Relationship Rate.**

The motion was seconded and unanimously approved.

V. New Business

Cheri mentioned that she will seek to have Germai remove a large stain discovered on carpet near the 2nd floor elevator lobby. She hopes to find an owner who will lend a carpet cleaning machine for this purpose.

VI. For The Good of The Order

Jerry suggested that owners proactively have their waters heaters inspected and replaced as needed to prevent water leaks and resultant property damage.

The meeting adjourned at 7:50 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of September 18, 2025 Annual Meeting of the Association

I. Welcome & Call to Order

President Jerry Taylor called the Meeting to order at 7:03 pm. Twenty (20) owners were present (either in-person or via proxy), representing fifteen (15) units including: Doris Beck & Jerry Taylor, Sherrie Manson, Myrna Burkey, Donna Edgerton, Cheri Schuricht, Pam & John Owens, Linda Weschler, Carole Remme, Bob Terry (represented by Jerry Taylor), Linda Harvey, Charles & Venita Hynden, Drake & Andrea Loeser, Bev Klein, David Ridge, and Kaare & Laurie Otnes. Manager Sid Horvath also participated. The fifteen represented units present at the meeting constituted 59% owner's interest thus achieving quorum status.

II. Reports:

a) Manager's Report

Sid commented that all routine maintenance has been accomplished as scheduled, and cited pressure washing of the sidewalks as one of the most recent items.

b) Financial Projection for Year End 2025

Jerry stated that 2025 expenditures are projected to exceed budget by about \$20,000. About half of the overage is for expenditures originally planned for 2024, but which actually occurred in 2025: elevator load test - \$9,000 and pressure washing the walkways - \$900. Other overages include \$8,000 for repairs to the Fire Alarm System and \$6,000 higher property insurance premiums. While we must closely monitor the balance in our Cash Operating Account, we believe the Association should be able to accommodate these overages.

Our Reserve balance is approximately \$471,600 as of August 31, 2025. About \$2,300 has been expended thus far from Reserves this year. Aside from repairs

to the Fire Alarm System no further Reserve projects are planned for the remainder of 2025.

c) 2026 – 2027 Budget Outlook

Jerry indicated that current projections for 2026 indicate total operating expenses will be about the same as for 2025. Of note: premiums for property insurance – by far our largest expense item – have increased 81% in two (2) years. For budget purposes we project a 20% increase in such premiums for 2026 and 10% in 2027 – rates which seem modest in comparison to recent increases. We intend to increase contributions to our Reserve Account by 8% and 6% respectively for 2026 & 2027 as we continue to build reserves for the planned 2028 roof recover/replacement project which is estimated to cost about \$400,000. We will engage Association Reserve to evaluate our property and prepare a Reserve Study in late 2026 as required.

Considering these factors, as well as the erosion in buying power of our funds in recent years and the continuing rising prices and uncertainty regarding insurance premiums, it will be necessary to increase HOA's in January 2026. The Board will review and adopt a 2026 – 2027 Budget at the October 16 Board meeting. Shortly after that meeting the adopted Budget will be distributed to owners and formally presented for ratification on November 20, 2025.

d) Lawn & Garden Committee

Cheri Schuricht reported that until recently, our eastside garden beds with trees, shrubs, and a bed full of Vinca have been without a summer water source other than by a small group of owners who have been willing to hand water these plants. Bob Terry installed a watering system which will now keep the trees and shrubs alive and healthy. Thank you, Bob. The Vinca bed will be supplied with water during the summer using a very long combination sprinkler and drip line hose.

e) Security Committee

Kaare reported that he is aware that the lobby phone access system does not work for some residents. The problem may relate to other electronic issues that are being worked on. Sid indicated he will look into the issue. Kaare also mentioned that some delivery persons have been observed using their cell phones to achieve entrance through the locked inner lobby door. It is possible

there has been sharing among delivery persons of an access code. Residents should NEVER provide their personal access code to delivery persons or other service people.

III. Unfinished Business

Jerry commented that the fire alarm issue is ongoing. Attempts to obtain a functional in-kind replacement for the existing alarm board have not been successful. Another such unit is on order and will be installed soon. These efforts to obtain/install an in-kind replacement will hopefully preclude the need to replace the entire fire alarm system as may be required by the Fire Marshal at considerable cost, likely in excess of \$200,000 and involving extensive work on both the exterior and interior of the building. Residents will be advised of the progress of this project.

IV. Election of Board Members

Board membership terms for Donna Edgerton and Bob Terry expire at the conclusion of this Meeting of the Association. Jerry reported that both Donna and Bob had been nominated for additional terms and were agreeable to serve if elected. No other nominations were made.

By motion duly made, second and unanimously passed, Donna and Bob were elected to Board service for two-year terms to begin immediately.

V. Financial Audit

Jerry, on behalf of the Board, recommended waiving the Financial Audit for 2025. He commented that no issues have been identified in prior audits and that the Board closely monitors the monthly Balance Sheet and Income/Expense Statements provided by PRIME. A resident inquired about the normal frequency of audits and when the most recent audit occurred. Jerry and Sheri indicated that the most recent was in 2022. Sid said that a new state law will require audits to be performed annually going forward.

By motion duly made, seconded and passed by members, the motion to waive the Financial Audit for 2025 was approved.

VI. For The Good of the Order

Jerry commented that members may obtain and review any and all documents that pertain to RMC. Board members can respond to requests. As a general rule, hot water heaters have an expected life of ten years, and members are encouraged to replace them at this interval.

Kaare said that the pans under the hot water heaters do not have a drain function. Leaking water will run onto the floor after the pan fills.

Sheri congratulated members for properly flattening cardboard boxes and placing them into the recycle bins. Additionally, there are charts on the refuse room door instructing what items are appropriate for recycle and which go into the trash bins.

The meeting adjourned at 8:07 pm.

Respectfully submitted,

Chuck Hynden
Acting Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of September 18, 2025 Board Meeting

I. Call to Order

Following adjournment of the September 18, 2025 Meeting of the Association meeting, the Board met for the purpose of electing officers for the upcoming year. Board members present were Jerry Taylor, Cheri Schuricht, Donna Edgerton and Chuck Hynden. Manager Sid Horvath was also in attendance.

Jerry called the meeting to order at 8:15 pm.

II. Election of Officers

By motion duly made, seconded and unanimously passed, the Board voted to retain Jerry Taylor in the position of President, Cheri Schuricht as Vice-President, and Bob Terry as Secretary-Treasurer.

III. New Business

After discussion centering on the experience with a previously purchased fire alarm board which failed to operate properly, the board agreed to purchase another fire alarm board, advertised on an internet site. Donna Edgerton volunteered to order the alarm board which comes with a 90-day guarantee. Sid stated PRIME would reimburse Donna upon presentation of a receipt for the alarm board purchase.

The meeting was adjourned at 8:35 pm.

Respectfully submitted,

Chuck Hynden

Acting Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of October 16, 2025 Board Meeting

I. Call to Order

This meeting of the Board was called to order at 7:00 pm by President Jerry Taylor. Other Board members attending were Donna Edgerton and Bob Terry thus constituting a quorum. Other owners present included: Doris Beck, Myrna Burkey, Bev Klein, Andie & Drake Loeser, Pam & John Owen, Kaare Otnes and David Ridge. Manager Sid Horvath was also present.

II. Welcome and Announcements

Jerry welcomed the owners and announced a Special Meeting of the Association to ratify the 2026 budget on November 20, 2025.

III. Review/Approval of Meeting Minutes

A motion was duly made, seconded and unanimously passed to approve Minutes as previously issued of the September 18, 2025 Meeting of the Association and of the Board Meeting that followed.

IV. Reports

a. Manager

Sid reported that all scheduled routine service and maintenance projects are complete. He added that a 2nd replacement Fire Alarm board had been installed that day. While the initial testing of the replacement board was successful later there was indication of a possible communication issue with the alarm monitoring company. Sid will follow-up with the appropriate parties to resolve the issue.

b. Finance

Bob reported that the current projection of year end 2025 expenses indicates an overage of perhaps \$20,000. As previously reported about half of this overage relates to projects that were not completed in 2024 as planned but were deferred to 2025 including the elevator load test. Other expenses that have exceeded budget include property/liability insurance and repairs to the fire alarm system.

V. New Business

Proposed 2026 Budget

The Proposed 2026 Budget forecast an increase in expenses vs the 2025 Budget of 12.9% and accordingly includes a 12.9% increase in HOA's. The Budget will be effective January 1, 2026 provided the proposal is adopted by the Board and ratified by the Association. A key factor in this expenditure projection is the assumption that the premium for our master insurance - our single largest expenditure - will increase by 20%. While this is not known – and will not be known until February – we are guided by industry trends and the fact that our current premium increased 42% vs the 2024 rate. Bob hi-lited

other significant factors in the Proposed Budget including that expenditures for Maintenance are projected to decline principally due to lower costs for fire alarm and elevator servicing.

Planned Reserve expenditures in 2026 are: the replacement of the Entry Access System and one skylight as well as updating the Reserve Study with an on-site visit by Association Reserves.

Following review, the Board by motion duly made and seconded, unanimously adopted the Proposed 2026 Budget as presented.

The Adopted Budget (see attached) will be distributed to owners prior to the November 20, 2025 Special Meeting of the Association and propose ratification.

Revisions to Reserve Study

The Board reviewed several proposed revisions to the Reserve Study (see the attached Executive Summary Table of Reserve Components with proposed revisions as marked).

Following review, the Board by motion duly made and seconded, unanimously approved the proposed Revisions to the Reserve Study.

VI. For the Good of the Order

Kaare reported that Recology had emptied only one of the two trash bins this week. Sid was requested to follow-up with Recology on this matter as their failure to empty the bins is a recurring issue.

The 2025/2026 Schedule for Finance Committee, Board and Association Meetings is as follows:

- November 20, 2025 Special Meeting of the Association (to ratify the Budget)
- December 18, 2025 Finance Committee
- January 15, 2026 Board
- February 19, 2026 Finance Committee
- March 19, 2026 Finance Committee
- April 16, 2026 Board
- May 14, 2026 Finance Committee
- June 18, 2026 Finance Committee
- July 16, 2026 Board
- August 20, 2026 Finance Committee
- September 17, 2026 Meeting of the Association
- September 17, 2026 Board (to elect officers)
- October 15, 2026 Board
- November 19, 2026 Special Meeting of the Association (to ratify the Budget)
- December 17, 2026 Finance Committee

The meeting adjourned at 8:05pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

ADOPTED Operating & Reserves Budget 2026 - 2027

	2024	2025		2026	2027	Comments
	Actual	Budget	Projected	Budget	Budget	
Operating Income						
Regular Assessments	195,964	215,560	215,560	243,388	258,106	HOA: 0% in '24, 10.0% in '25, 12.9% in '26 & 6.1% in '27
Special Assessment						
Interest Income	243	200	240	200	200	
Move-In & Move-Out Fees	1,700		(450)			
Late Fees						
Other Fees						
Total Operating Income	197,907	215,760	215,350	243,588	258,306	
Operating Expenses						
General and Administrative:						
Accounting & Tax Preparation	-	410	290	303	3,020	2027: tax prep est \$320 & audit est \$2,700
Property management	16,161	16,646	16,646	17,395	18,004	
Office Expense	521	383	460	481	500	
Website Hosting	-	107	107	112	116	
Administrative Misc	18	50	50	52	54	
Permits & Licenses	20	23	20	21	22	
Legal	-	-	-	-	-	
Total General & Administrative	16,720	17,618	17,573	18,364	21,716	
Maintenance:						
Janitorial	4,860	5,054	5,400	5,643	5,869	
Electrical						
Elevator Contract & Repair	4,674	6,291	13,748	6,543	6,805	load test = \$9,085 in 2025. Est 1 outage/yr at OT rates
Fire Security/Alarm System:						
Total Fire Security/Alarm System	8,128	5,006	13,000	5,000	5,200	
Carpet Cleaning & Repairs				1,400		cleaned in 2023 for \$1,230.
Window Cleaning & Repairs	1,290	1,335	1,350	1,411	1,467	
Ventilation Systems Service & Repairs	1,378	627	1,270	655	1,500	drier vents cleaned '24 for \$771; repeat every 3 yrs
Key & Lock Service & Repairs	1,283		(37)			
Landscaping: Routine L&G Services	12,360	14,734	15,761	16,872	15,296	includes fertilization, annual aeration & tree trimming
Landscaping: Special Projects	662	1,050	534	2,793	400	includes bark/mulch for planting beds
Landscaping: Plants & Supplies	77	575	-	650	770	
Painting & Decorating		440	1,504		1,500	
Plumbing	937	2,070	2,070	2,163	2,250	estimate 2 clean-outs/yr
Roof	661	1,600	800	836	869	repairs, roof & gutter cleaning & moss removal
Parking Lot & Walkway Maintenance			793		862	pressure wash every other year
Supplies	396	300	300	314	326	
Misc Maintenance		1,000	1,000	1,045	1,087	
Total Maintenance	36,706	40,082	57,494	45,324	44,200	
Operating:						
Electricity	4,257	4,493	5,260	5,749	6,008	
Trash & Recycle	5,219	6,009	5,900	6,195	6,443	
Wastewater	15,313	16,813	17,855	18,748	19,498	
Water	8,760	12,994	12,994	13,774	14,325	
Telephone	3,773	3,943	4,358	4,576	4,759	
Total Operating	37,322	44,253	46,367	49,041	51,032	
Taxes & Insurance:						
Income Tax, Permits & Fees	2,500	5,340	5,000	5,207	6,071	
Property & Liability Insurance	21,684	24,935	30,839	37,007	40,708	
Earthquake Insurance	14,710	16,183	14,819	15,709	17,279	
Total Taxes & Insurance	38,894	46,459	50,658	57,922	64,058	
Total Operating Expenses	129,642	148,412	172,092	170,652	181,006	-
Contributions to Reserves	62,942	67,348	67,348	72,736	77,100	increase 8.0% in 2026 & 6% in 2027
PayBack of Funds Borrowed from COF	2,500					
TOTAL EXP, CONTRIBUTIONS & PAYBAC	195,084	215,760	239,440	243,388	258,106	
NET OPERATING INCOME/(LOSS)	2,823	(200)	(23,880)	-	-	
Interest Earned From Reserves	17,702	20,385	19,106	21,400	22,085	
Reserve Expenditures:						
Clean Stucco	-		-	-	-	defer until needed
Paint Interior	-		-	-	-	repeat on 15 yr cycle, 2033 next (\$50,035 in 2018)
Paint Exterior - Trim	-		-	-	-	repeat on 5 yr cycle, 2028 next est \$36,188, (\$29,000 in '21)
Paint Exterior - Hardie Board + Trim	-		-	-	-	repeat on 10 yr cycle, next in 2033
Recoat Decks	-		-	-	-	repeat on 12 year cycle, next in 2035
Replace Failed Glass in Windows	-		-	-	-	replace as needed
Recover Low Slope Roofing	-		-	-	-	In 2028 recover shingle section & replace torchdown, 2024 Est by RoofCorp = \$369,000 + tax = \$409,000
Replace Steep Slope Roofing	-		-	-	-	
Replace Entry Access System	-		3,250	-	-	replace in 2026
Replace Garage Door Operator	-		-	-	-	as needed, estimate on 15 yr cycles
Replace Ground Lighting	-		-	-	-	Kaare repaired existing lighting in 2025
Replace Fence	-		-	-	-	replace on 20 yr cycle
Replace Furniture	-		-	-	-	defer from 2023 to 2029
Replace Fire Alarm Panel	-	11,000	-	-	-	\$2,241 for Panel + \$3,199 labor = \$5,440 X 2 =~ \$11,000
Replace Fire Dry System Valve/Equipment	-		-	-	-	done in 2022, repeat on 18 yr cycle, next in 2040
Replace Skylights	-		2,000	-	-	replace 1 skylight
Reserve Study Update	-		2,460	-	-	repeat on 3 yr cycle, next in 2026
Replace/Upgrade Security/Surveillance System	-		-	-	-	replace/upgrade as needed
Seal/Repair Asphalt Surfaces	5,412	-	-	-	-	repeat on 5 yr cycle, next in 2029
20 Yr Test of Dry Type Sprinkler System	13,796	-	-	-	-	repeat on 10 yr cycle, next in 2034
Total Expenditures from Reserves	19,208	-	11,000	7,710	-	

RESERVE STUDY EXECUTIVE SUMMARY AS ADJUSTED BY BOARD



Executive Summary Table

Report # 17195-4
With-Site-Visit

# Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
Site / Grounds			
120 Asphalt - Resurface	30	9	\$13,100
121 Asphalt - Seal/Repair	5	5	\$3,900
142 Wood Arbors - Repair/Replace	25	4	\$9,150
155 Vinyl Coated Steel Fence: Replace	20	16	\$4,400
160 Pole Lights - Replace	30	9	\$6,900
165 Grounds Lighting – Repair/Replace	10	3	\$3,950
170 Landscape - Refurbish	4	2	\$5,400
Building Exterior			
500 Steep Slope Roofing - Replace	25	4	\$51,350
505 Low Slope Roof - Recover	15	2	\$169,500
508 Skylights - Replace	25	4	\$22,400
510 Gutters/Downspouts - Repair/Replace	40	19	\$11,400
522 Siding: Hardieplank - Replace	50	29	\$161,500
526 Exterior Wood Trim - Paint/Caulk	10	4	\$31,700
530 Siding: Stucco - Clean/Inspect	15	0	\$4,000
533 Exterior Surfaces - Paint/Caulk	10	9	\$39,400
535 Windows - Replace	40	19	\$158,500
540 Decks - Clean/Repair/Re-coat	8/12	7/11	\$29,800
550 Deck Rail - Repair/Replace	40	19	\$35,500
580 Deck Doors - Repaint	15	9	\$4,550
605 Garage Doors - Repair/Replace	30	9	\$18,050
610 Garage Door Operator South - Replc	15	13	\$2,950
611 Garage Door Operator North - Replc	15	0	\$2,950
Building Interior			
700 Carpet - Replace	15	9	\$48,100
710 Interior Walls/Trim - Paint	8/15	2/9	\$45,900
712 Stairwells - Paint	10/15	4/9	\$14,500
760 Furniture - Replace	20	4	\$3,250
Systems / Equipment / Other			
950 Entry Access System - Replace	15	3	\$3,250
954 Elevator 5 Year - Inspect/Test	5	0	\$4,400
955 Security Equipment - Replace	20	15	\$2,950
960 Fire System - Inspect/Test 20yr	10	9/10	\$5,150 13,800
961 Elevator Cab - Remodel	20	3	\$9,150
962 Elevator - Modernize	30	9	\$109,450
965 Fire Alarm Panel - Replace	20	0	\$3,250
967 Fire System Pumps/Valves - Replace	20	18	\$10,250

Richmond Manor Condominium Owners Association

Minutes of November 20, 2025 Special Meeting of the Association

I. Call to Order

The meeting was called to order at 7:05 pm by President Jerry Taylor in the 3rd Floor Common Area Room. Other Board members present included: Donna Edgerton, Chuck Hynden and Cheri Schuricht. Other owners present included: Doris Beck, Rob Harris, Luis Munoz, Pam & John Owen, Linda Weschler, Drake & Andi Loeser, Kaare Otnes.

Per RCW 64.34.308, a quorum is not required for this Special Meeting. Notice of the Meeting and information on the Proposed Budget were distributed via US Mail as well as by e-mail from the Manager.

Jerry stated that the purpose of the Special Meeting was for owners to ratify the Budget that had been adopted by the Board at the October 16, 2025 Board Meeting.

II. Ratification Vote: 2026 Adopted Operating and Reserves Budget

Following discussion and an opportunity for questions related to the 2025 Proposed Operating and Reserves Budget:

A motion by Cheri Schuricht (on behalf of the Board of Directors) to ratify the 2026 Operating & Reserves Budget that was adopted by the Board at its October 16, 2025 Regular Meeting was seconded by Donna Edgerton. Following discussion, all members present voted in favor of ratifying the 2026 Operating & Reserves Budget.

III. For the Good of the Order

IV. Adjournment

The meeting adjourned at 7:18 p.m.

Respectfully submitted,

Chuck Hynden
Acting Secretary/Treasurer