

Richmond Manor Condominium Owners Association

Minutes of January 15, 2026 Board Meeting

I. Welcome

President Jerry Taylor welcomed and introduced Chris Elliott of Chris Elliott Insurance Agency and invited Chris to address the RMC Board and members on the matter of insurance (RMC's largest expense item). PRIME will issue to owners a summary of key points of the discussion centering on the interrelationship and distinctions of the Master Policy (held by RMCOA) and Unit Owner Policies.

II. Call to Order

Following Chris' departure Jerry called the meeting to order at 7:35 pm. All other Board members (Donna Edgerton, Chuck Hynden, Cheri Schuricht & Bob Terry) were present thus constituting a quorum. Other participants were Doris Beck, Linda Harvey, Venita Hynden, Bev Klein, Andi & Drake Loeser, Laurie & Kaare Otnes, Carole Remme, David Ridge, Linda & John Weshler and Sid Horvath - Manager.

III. Review/Approval of Meeting Minutes

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

IV. Manager's Report

Sid reported that all routine service and maintenance tasks (e.g. fire and alarm systems, fire extinguisher inspections, ventilation system, gutter cleaning, etc.) would be schedule as per usual. He stated that the recently repaired fire alarm system was working well.

V. Committee Reports

a. Lawn & Garden

Cheri said the Garden Committee continues to monitor our garden conditions and mentioned that our trees would be evaluated January 20 by WA Tree Experts and trimmed in February. Two dead arborvitae will be removed at that time.

b. Security

Kaare stated that there were no security issues. He proposed converting the Entry Access System to cellular communication vs the existing landline system (which has posed problems for some residents). The change, which will cost about \$500 – and which will be operationally invisible to residents – will have the added benefit of saving \$45/month in phone charges. A similar conversion from landline-to-cellular will be applied to the elevator (1 phone) and the fire alarm system (2 phones). These conversions will enable discontinuing all four (4) of our landlines and result in saving about \$2,160/yr (\$45x4x12 = \$2,160).

By motion duly made, seconded and unanimously passed the Board approved the proposed conversion and expenditure which will be charged to Reserves.

c. Finance

Bob reported that the December 2025 Financial Report would be issued soon to owners. Key points include: expenses exceeded budget by about \$12,000 due primarily to higher premium payments for our master insurance, repairs to the Fire Alarm System, and load testing the elevator (a project rescheduled from 2024). Those, and other, overages were partially offset by underspending in Lawn & Garden. Our tax payment was \$5,000 in 2025.

He reported that the balance in our Reserve funds is approximately \$491,000 and interest earnings amounted to about \$18,700 in 2025. Contributions to Reserves in 2025 amounted to ~\$67,600 which is slightly more than budgeted as interest earned from another account was transferred to Reserves. Expenditures against reserves was almost \$12,000 – these primarily for cost related to the required testing of dry type sprinklers and for the repairs to the Fire Alarm System.

Reserve projects budgeted for 2026 include: replacing the entry/access system and replacing one (1) defective skylight, and updating the Reserve Study.

Also looking forward we have 9 CD's that will mature in the next 9 months. CD rates are now about 4% and unless rates change significantly, we will likely allow maturing CD's to roll over with similar terms.

Bob indicated North Cascades CPA (formerly Stanford, Munko & Co.) has been engaged to prepare our 2025 Tax Filing. We expect to engage North Cascades to audit our 2026 financials – this will be done in early 2027.

We will also engage Association Reserve to update our Reserve Study in 4Q26.

VI. For The Good of The Order

John Weschler mentioned he had recently been “scammed” via an email request presumably from a person he knew. While he was able to recover the scammed funds, he cautioned that if “IF IT SEEKS FISHY.... DON’T GO FISHING”.

Others offered cautions including:

- “NEVER CLICK ON A LINK FROM AN UNKNOWN SOURCE”, and
- Words indicating URGENCY or THREATS are commonly used by scammers.

Another thought: most legitimate collection communications are handled by hard copy snail mail – not by e-mail.

The meeting adjourned at 8:30 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer