

500 Market Street HOA minutes 05/04/2026

Meeting called to order at 7:40 PM

Present: Jim Brittain, Linda Shipman, Durrall Gilbert, Will Johnson, Kent Allen and Michelle Johnson

The minutes from the February 16th meeting were approved.

Durrall gave his Treasurer's report and stated that we were doing well. Only variance in budget was an insurance bill carried over from last year. Our cash position is positive and our reserve funds exceed \$50,000.

Michelle reported on our sprinkler system and our recent experience with Summit. There was a question about the recent service they did for us. We had some questions about their billing and also whether we were getting from them what we need. There have been some problems with our monitoring system. Summit advised us that we need a new control panel at a cost of \$8000. Michelle is seeking advice and bids from two other vendors.

There was discussion about the painting of our hallways and stairwells. Earlier we received a bid for the first floor of \$3200. We will request a bid for the rest of the job.

At our next meeting we will take up this issue again. Consensus was that we would wait to decide, depending on what other capital projects that might need more immediate attention (like the control panel).

It was mentioned how nice the flowers in front look this spring.

Next meeting scheduled for August 3 @7:30 pm.