



PARK AVENUE HOMEOWNER'S ASSOCIATION (PAHA)

Meeting Minutes

February 25, 2026

Secretary Joelen Hansen brought the meeting to order at 7.10pm. Those in attendance were Board Members, Anne Schwartz (Treasurer), Kristin Becker (VP), Rose Brown & Luann Rocha. President Carlson was missing from the meeting.

1. We reviewed and approved the January 21, 2026 Meeting Minutes as read with minor corrections. (Rose/LuAnn)
2. We reviewed the January, 2026 Treasurer's report. Anne wanted to discuss the reports with Dave first before they were approved.
3. We discussed the current status of the re-amortizing the roofing loan with First Citizens Bank. Kathy provided an outline from the bank on our options.
 - ROOFING FINANCING:
 - TOTAL LOAN: \$525,000
 - CURRENT BALANCE: \$508,533.42 (principal)
 - CURRENT BANK BALANCE (02.24.26): \$299,307.83
 - CURRENT MONTHLY LOAN INCOME: 20 HOs x \$109.61/month = \$2,192.20
 - CURRENT MONTHLY DUE TOWARD LOAN (22ND month): \$5,918.31

Lump Sum Payment	Principal	Monthly Amount Due (9 yrs, 10 months)
\$250,000	\$258,533.42	\$3,004.97
\$300,000	\$208,533.42	\$2,423.81
\$325,000	\$183,533.42	\$2,133.23
\$350,000	\$158,533.42	\$1,842.66

The Board put a motion on the floor and agreed to pay \$325,000 toward the loan by transferring the necessary monies from our CMF Capital Maintenance Reserve Fund to cover that amount and keeping a balance in our account of one month's worth of loan payments in the account at all times (\$2,133.23). (Rose/LuAnn)

4. We discussed bookkeeping changes, moving activities from Dave to someone internally. Kristin indicated that she did not want the responsibility. Anne & Kristin indicated they would look into bookkeeping programs.

5. We were to discuss changes to the New Members Packet, but the Board members requested more time. We will go through it at the next meeting. It was discussed that instead of printing out the NMP, we can make them available upon request. The Board felt the homeowners list should be removed from the website.
6. The Board was asking about an update regarding the 14215 East 143rd Court repairs.
7. The home at 14206 E 143rd Court is closing on March 13th.
8. We discussed newsletter ideas:
 - Parking on lawns causes lawn and irrigation system damage.
 - Space needed between trash bins on pick-up day.
 - Maintain grills away from the house.
9. The meeting was adjourned at 09:09pm. (Kristin/Rose)