

7400 E Gainey Club Drive Condominium Association
Minutes of the Board of Directors Meeting
February 10, 2026 at 3 pm, Estate Club Board Room

A business meeting of the Board of Directors of 7400 E Gainey Club Drive Condominium Association was held. A meeting notice was distributed by email to homeowners at least 48 hours before the scheduled meeting date and time in accordance with the Arizona Open Meeting Law.

Board members in attendance were Jay Varty, Jill Townsend, David Kramer and George Diaz. Owners in attendance: Melissa Weber, Dave McKelvey, Jill Galinsky, Sary Kramer, Judy LeMarr. Quorum was declared.

The January 13, 2026 Board Meeting Minutes were reviewed and approved as presented.

Treasurer's Report - December 31, 2025 Preliminary, by Jill Townsend

Key financial figures as of December 31, 2025:

Operating Cash: \$32,616 (after adjustments reflecting a reclassification of expenses originally coded to Reserves that belong in Operating)

Reserve Cash: \$356,850 after above adjustments.

Operating Surplus: Estimated \$13,943 (after reversing \$11,664 in legal fees charged by GRCA for review of the 7400 Standards & Rules, plus an additional \$2,800 accrual for the red-line review previously approved by the Board)

Jill Townsend discussed that an \$11,664 legal fee was charged by GRCA/Mac to 7400 for the S&R legal review. Julia Holland indicated she is confident that the \$11,664 charge will be reversed and credited back to 7400.

Three unit owners have unpaid special assessment balances totaling \$1,050 (\$350 per unit).

Reserve Projects Discussion

1. Concrete Repairs and Grinding

David Kramer reported that Gainey Maintenance had personnel in the community performing concrete grinding, and he observed at least one location where grinding had been completed, though he had not walked the entire property to confirm all locations. The concrete repairs on the identified units—as compiled in the list with Heather—were scheduled to begin approximately two weeks prior to this meeting but had not yet commenced. David Kramer stated he

has received no further communication from Gainey Maintenance (GM) on the status of this work and is continuing discussions with Julia Holland, Executive Director, to improve responsiveness from GM.

2. Balcony Deck Membrane Inspections

David Kramer reported that GM had committed to providing bids for deck membrane inspections by January 15, 2026. As of this meeting date, no contractors had been scheduled, and the Board was informed it would need to wait for contractors to appear on GM's schedule. This matter has been escalated to Julia Holland. The project remains active on the spring Reserve projects list.

3. Blistering Paint on Garage Doors

David Kramer reported that GM has been asked to obtain bids for stripping (via sandblasting or chemical treatment) and repainting the approximately 30 garage doors exhibiting blistering. The Board has previously approved the scope of work; however, no bids have been received to date. Work cannot proceed until bids are received and a contractor is approved.

4. Pool and Spa Heaters

Jay Varty reported that a pool heater in the North Pool broke down and was replaced. Both the spa heater and the North Pool heater are now brand new, having been replaced within a few months of each other. Both units are Jandy brand and carry a standard one-year manufacturer's warranty. No further issues are anticipated in the near term.

5. North Pool & Spa Resurfacing — Bid Approval

Jay Varty reported that two bids were received through Gainey Maintenance for pool resurfacing: one from CDC Pools and one from Platinum Pool Care. Board policy requires a minimum of three bids. The third contractor contacted by Gainey Maintenance declined to submit a bid. Jay Varty indicated he had provided three additional qualified vendors to Gainey Maintenance (including Barefoot Pools and Arizona Pool Remodeling) for follow-up.

Jay Varty expressed confidence in CDC Pools based on prior satisfactory work performed on the South Pool and CDC's established presence at Gainey Ranch. The bid from CDC Pools, including the Pebble Tech upgrade and associated add-ons, was considered within budget and consistent with a 10-year or greater life expectancy.

Motion: David Kramer moved to approve the CDC Pools bid for pool resurfacing, including the Pebble Tech surface upgrade and recommended add-ons. Jay Varty seconded the motion. The vote was unanimous.

Approval Condition: Approval is subject to CDC Pools being able to complete the work by the end of March 2026. If that timeline cannot be met, the matter will be returned to the Board for further consideration.

6. North Pool Planters and Wall Stucco, Mail Pavilion Stucco, South pool wall Stucco

David Kramer reported that no bids have been received for the North Pool planters and wall stucco and other work. This item was reviewed with Julia Holland individually but remains unresolved. It is carried forward to the next meeting.

Old Business

CD Investment Options —Flexibility

Jill Townsend raised the ongoing concern regarding the inability to obtain CDs with terms shorter than six months from First Citizens Bank, and the restriction preventing the Association from banking with any institution other than First Citizens. Julia Holland researched this matter and confirmed there is currently no flexibility — this is driven by the convenience of Gainey's centralized accounting office. David Kramer agreed to escalate this to the Gainey Ranch Master Board, requesting that First Citizens offer more favorable CD term options given the volume of Association funds held across all satellites.

Pest Control — Blue Sky Implementation

David Kramer reported that 7400 has not yet been included in the Gainey-wide Blue Sky pest control contract rollout. The current pest control vendor, SOS, has a contract in place through May 2026. Julia Holland has been notified again and is working to get 7400 included. The question of whether SOS can be terminated for poor performance prior to May remains unresolved; Julia Holland was tasked with compiling documentation to support a potential breach of contract claim and has not yet completed that.

Standards and Rules (S&R) — Final Adoption Questions

The Board confirmed that all members had reviewed and unanimously accepted the final red-lined version of the Standards & Rules (S&R) via email prior to this meeting. Several open questions requiring final resolution were discussed, including additional discussion for window tinting and holiday lights.

Architectural Report - Presented by David Kramer

Unit 127: No new activity or issues to report.

Unit 109 — Violations

David Kramer reported that Julia Holland confirmed Unit 109 is currently under a violation notice. Further details were not available at the time of the meeting.

Unit 103: Failed Skylight. No further follow-up required from a prior discussion.

Skylights — Roof Inspection Follow-Up: The Board reviewed the previously received December roof inspection report and confirmed that cracked or damaged skylights are limited to ground-floor units in affected buildings. The Board agreed to request that Gainey Maintenance copy the 7400 Board email address on all skylight violation notices sent to

owners, so the Board can confirm that notifications are being issued. A similar request was made regarding compliance notices issued by GRCA via Sheryl — the Board requested to be copied on those as well to confirm follow-through.

Unit 206 — Crane and Heavy Equipment Monitoring: The Board discussed an issue raised in connection with Unit 206 regarding oversight of crane operations on the property. The Board received advance notice of a crane installation (sent February 2nd for a February 5th install) but was informed by Gainey Ranch that they did not have the personnel or expertise to conduct pre- and post-inspection of the work area. David Kramer noted that the S&R document specifically addresses cranes and heavy equipment. The Board agreed that responsibility for monitoring crane activity should rest with Gainey Ranch — whether through a maintenance supervisor, security personnel, or a combination — and that this expectation should be formally communicated to Gainey Ranch management. The matter remains open.

Board Election Update

David Kramer reported that the Board election is proceeding with two open seats — David Kramer's expiring term and the vacancy previously held by Jeff Elkow. Two candidates have submitted their names:

David Kramer — incumbent, standing for re-election

Steve Guerrazzi (Unit 104) — new candidate with an extensive background in real estate investment, including 38 years of hands-on asset management of multifamily and retail properties across California, Michigan, Florida, and Nevada.

[Post meeting follow up note: This candidate later withdrew.]

Ballot distribution is imminent.

Owner Q&A.

Melissa Weber, Unit 146: Melissa inquired about plans to repair significant concrete cracks in her driveway. David Kramer confirmed that her unit is on the value-add concrete repair list, with five driveway slabs scheduled for replacement — including slabs near the sidewalk. David Kramer also noted that at the January meeting, Heather from Gainey Maintenance (GM) indicated that the contractor who performed the waterline repair at Unit 146 should bear warranty responsibility for the subsequent ground settlement beneath the driveway. Melissa pointed out that the contractor was referred to her by GM. Owner was advised to follow up directly with that contractor regarding the warranty claim, in addition to the scheduled repairs by GM.

No additional questions were raised by other owners or online attendees.

Adjournment. The meeting was adjourned. The next regular Board meeting is TBD. The Annual Meeting is scheduled for March 2, 2026 at 5 pm in the Estate Club.