

Interstate Executive Center

Board of Directors Meeting Minutes

Date: March 24, 2026

Time: 12:00 PM

Location: IEC – Building 2

Attendance: Greg Mahle, Rob Betts, Jane Heavin, Tammy Murhpy, Amanda Young and Kristin Nelson

Call to Order

The meeting was called to order by Rob Betts.

Approval of Prior Meeting Minutes

Motion to approve the February 17, 2026 Board Meeting Minutes. Motion by Rob Betts, seconded by Tammy. Motion carried unanimously.

Review of February Financial Report

February year-to-date income was slightly under budget. Phone expenses for Buildings 4 and 5 exceeded budget due to a budgeting typo. The discrepancy will be reconciled at year-end. Motion approved to accept the financials as presented with improved receivables reporting going forward.

Delinquencies

Building 1: None

Building 2: \$622

Building 3: Prior disputed balance resolved

Building 4: \$7,400.51 (Foreclosure recorded; \$15,763.51 total)

Building 5: None

Total Outstanding Fees: \$8,022.51

Exterior Lighting – Building 3

Reliable Electric repaired an underground cut wire and replaced two photocells on March 23, 2026. Lighting restored. Minor cosmetic cleanup pending. Pending information regarding any applicable charges.

Ice Damming / Roof Issues

RDA Architects identified improper flashing, insulation gaps, and installation issues. Building 2 most impacted. Roof replacement bids requested from Tecta America, Redline Roofing, and Feazel. No decisions made pending further reports.

Unit Repairs

Culmen Maintenance is completing repairs related to ice and snow water intrusion, including drywall, insulation, and carpet replacement.

Windows

Awaiting a detailed report from Pella Windows. Estimated hardware replacement cost is \$30-\$35 per window. Owner communication to follow.

Building Exterior Work

Board discussed the need for a maintenance tracking log and consistent property walkthrough documentation.

Parking Lot Repairs

Quotes received from Wagner; additional quote requested from Vandalia Blacktop. Traffic assessment options under review.

Tax Return Preparation

Bradstreet CPAs will complete tax return preparation.

Next Meeting

April 28, 2026 at 12:00 PM

Adjournment

The meeting was adjourned by general consent of the Board.