

*Ball Parc American Condominium
Homeowner's Association*

MINUTES

April 11, 2012

ANNUAL BUSINESS MEETING

Meeting Location: 2083 NW Johnson St, Portland OR. 97209 - Lobby

Board Members Present: Grant Butler, Mary Breman, Rob Pickard.

1. **7:03 PM: OPENING OF MEETING:** *Pg. 1 of 2*
Calling of Roll or Sign In: Each homeowner signed in and received an annual meeting packet of information.
Certifying of Proxies: It was established by the Board that with those in attendance and the proxies received that there was a quorum to conduct the meeting.
Proof of Notice of Meeting: A copy of the letter announcing the annual meeting was provided in the homeowner packets.
Annual Meeting Minutes (copy was provided from prior year, March 3, 2011):
There was open discussion and review of the minutes. There was a motion passed to accept the minutes as presented.

2. **FINANCIAL REPORTING AND REVIEW:**
REPORTS OF OFFICERS AND PROPERTY MANAGER
Tim Benintendi, property manager and Grant Butler, President, reported on the finances. There were no significant projects scheduled for this year. The reports provided were the following: Income and Expense Statement for 2011. Budget Comparison from 2011. Operating Budget for Current Year, 2012.
Current Funds Available as of bank reconciliations (12-31-11)
\$ 57,018.77 General Operating Account
\$ 75,993.14 Reserve Account
Current Funds Available as of bank reconciliations (2-29-12)
\$ 37,700.50 General Operating Account
\$ 83,655.87 Reserve Account
There was a motion passed to accept the financial reports as presented.

3. **REPORTS OF COMMITTEES**
 - a. **Social Committee:** There was general discussion of a need for more volunteers as committee members and those that can help in any way. More social gatherings would promote getting to know your neighbors.
 - b. **Special Committees:** There was also general discussion of the need for additional committee volunteers that could assist with basic tasks.

4. ELECTION OF DIRECTORS / VOTING

TELLER'S COMMITTEE—Tally of Ballots and Proxies were formalized by Grant Butler & Mary Bremen.

Vote concerning Board Members

All current terms were expiring and all four nominees were elected to serve on the Board with positions and possible terms to be determined at the next regular board meeting.

Those elected to the Board were, Grant Butler, Mary Bremen, Shannon Fuller and Rebecca Owen.

5. OLD AND NEW BUSINESS.

There was a short time of questions and answers and a brief discussion of the following issues:

- a. **Rental Limit Amendment:** There was brief discussion of the possibility of an amendment that would limit the number of rentals allowed. This is an issue that would require further open meetings for discussion with homeowners. The main issue is to transition to a limitation on the total number of rentals allowed. This would likely require several contingencies for allowing current owners to rent out their units with a gradual transition toward a maximum threshold allowed.
- b. **Courtyard Tree Pruning of Magnolias:** There was brief discussion of the annual pruning of the magnolias in the front courtyard. The pruning that was done last year was more aggressive than in years past to let in more light. This year it is expected to be less aggressive with the pruning.

Next Board Meeting Date: The next Board meeting date is to be set when Board member have had an opportunity to look at their calendars. A formal notice is to be sent to homeowners of the next meeting.

ADJOURNMENT: Meeting was adjourned at 8:10 PM.

Respectfully Submitted,
Tim Benintendi
Affinity Group Inc.
Property Manager, Broker