

CAMERON HOUSE H.O.A.

BOARD MEETING

January 24, 2012

MINUTES

Meeting Location: Recreation Room, 5540—5596 S.W. Murray Blvd. Beaverton 97005

Board Members Present: Beryl Parker, Mary Ann Frisch, Adrienne Masin

Board Member Absent: Elizabeth Motteler

1. 6:30 P.M. OPENING OF MEETING

Minutes from last Board Meeting Provided: August 23, 2011

Minutes from last Annual Meeting Provided: May 26, 2011.

2. REVIEW OF AVAILABLE FUNDS:

Current Funds Available as of bank reconciliations (12-31-11):

\$ 3,065.19 General Operating Account

\$ 1,592.07 Money Market Account

Review of Homeowner Balances: Balances provided for review.

3. OLD & NEW BUSINESS

Discussion of Current Roofing Situation.

Financial Planning: Discussion of Possible Assessment. Due to a need for more ventilation the roofing underlayment, decking is rotting and needs replacement. All homeowners would be assessed at the same time for the funds. Any roofing replacements would require the owner to have paid their assessment prior to the start of work. A separate reserve account can be set up just for the roofing special assessments. The estimates that we have thus far would require an assessment of \$3,000 per unit owner. The other maintenance issues for this summer would require an assessment of \$500. There was a motion passed for two special assessments as follows: \$500 would be due by June 1, 2012 to avoid any monthly late penalty and a \$3,000 roofing assessment with more details of the timeline to be provided after inspection of the remaining attic areas is complete. Homeowners will need to allow attic access for necessary inspections.

KNOWN ISSUES IN THE NEXT FIVE YEARS:

Pool Resurfacing: \$6,000 to \$8,000.

Exterior Dryrot and Touch Up Painting: \$4,000 to \$6,000.

Pavement Issues: \$10,000 to \$12,000.

Plumbing Line Replacements: \$10,000 to \$15,000.

Clubhouse Improvements: \$5,000 to \$7,000.

Exterior Painting: \$15,000 to \$20,000.

Roofing of Clubhouse & Carports: Unknown

4. HOMEOWNER REQUESTS IF ANY

There was open discussion of the deferred maintenance that will have to be addressed in coming years. A question was asked about the cost to cover all known remaining issues in the next 5 to 6 years and the additional cost is estimated at around \$4,000 to \$5,000 more per unit.

Next Board Meeting: Budget Meeting, Thursday April 26th, 6:30 PM.

Next Annual Business Meeting: Thursday, May 31st, 6:30 PM.

**** ADJOURNMENT: 7:50 PM**

**Respectfully Submitted,
Tim Benintendi
Property Manager, Broker**