

Columbia Point Condominiums
Homeowner's Association
MINUTES

February 16, 2012

ANNUAL BUSINESS MEETING

Meeting Location: 233 N. Hayden Bay Drive, Portland OR 97217

1. **7:30 PM: OPENING OF MEETING:** *Pg. 1 of 2*
Calling of Roll or Sign In: Each Homeowner to Sign In. The meeting was late to start as enough proxies were gathered by volunteers (door to door) and brought to the meeting. Board members present were Mike Bandy, Julie Wright, Ellen Seminarara. Board members absent were Jeff Warila and Dean Irvin.
Certifying of Proxies: Teller's Committee Assignment (2 Bd. Members)
Proof of Notice of Meeting: A copy of the letter announcing the Annual Business Meeting was provided as documentation for the record.
The Minutes from the prior Annual Business Meeting, February 17, 2011 was provided for reference. There was a board motion passed to accept the minutes as written and to not read the minutes aloud.

2. **FINANCIAL REPORTING AND REVIEW:**
REPORTS OF OFFICERS AND PROPERTY MANAGER
There was brief introduction of current Board members and discussion of the need for more volunteers to be serve as committee members and Board members. Tim Benintendi, property manager, went over the main points of the agenda, financial reports and explained the content of the packets provided. The following reports and account balance information was provided as follows:
 - Income and Expense Statement (2011).
 - Actual Vs. Proposed Expenses (2011).
 - Operating Budget for Current Year (2012).
 - Current Funds Available as of bank reconciliations (1-31-12)*
 - \$ 28,511.24 General Operating Account
 - \$ 4,410.58 Reserve Account
 - \$ 210,502.06 Reserve Account
 - \$ 41,937.62 Construction Reserve Account

3. **REPORTS OF OFFICERS & COMMITTEES:**
There was general discussion of the many projects completed in the past year and a few to be done this year. Among the potential projects for this year are siding repair and improvement work, caulking, painting and tree work. It was also discussed that the operating budget may need to be adjusted during the year. This year it was agreed that the reserve study is to be updated and that a full accounting audit is to be done by a CPA. This is especially relevant with the transition from the former management company to the current management company.

4. ELECTION OF DIRECTORS / VOTING:

TELLER'S COMMITTEE—Tally of Ballots and Proxies. The teller's committee was comprised of Mike Bandy and Ellen Seminara who tallied the votes, proxies and the number of those in attendance who had signed in for the meeting.

Vote and Election Results:

Julie Wright—term ended at this annual meeting of 2012 and was reelected.

Kim Knapp was elected to the board as a director.

Lou Olson was elected to the board as Treasurer.

Ellen Seminara—term is ending at the annual meeting of 2013.

Jeff Warila—term is ending at the annual meeting of 2013.

Mike Bandy—term ended at this meeting and was not able to continue

Dean Irvin—term ended at this meeting and was not able to continue.

The board positions and terms are to be decided by the time of the next meeting.

5. UNFINISHED BUSINESS & NEW BUSINESS:

There was discussion of a unit with ongoing issues concerning the outside appearance with plant pots in the front common area as well as a dog chain attachment secured into the ground. This is common area and is considered a violation. The board and surrounding neighbors have tried to work with the person living there to no avail. The property manager is to follow through and contact the property owner and issue a violation notice to them.

Next Board Meeting: Thursday, March 22, 2012, 7:00 PM.

**** ADJOURNMENT: 8:45 PM**

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