

Columbia Point Condominiums

Homeowner's Association

MINUTES

May 19, 2011

BOARD MEETING

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

Board Members Present: Dean Irvin, Ellen Seminora, Jeff Warila. Absent: Mike Bandy, Julie Wright.

1. **6:35 PM: OPENING OF MEETING:**

There was a brief time of introduction with all those in attendance and an opportunity to bring up any new business to add to our agenda for discussion. Each person introduced themselves in attendance as well as the board members and the property manager.

Minutes were also provided for reference from the last Board meeting of April 19, 2011.

2. **FINANCIAL REPORTING AND REVIEW:**

REPORTS OF OFFICERS AND PROPERTY MANAGER

TREASURER: There was brief discussion by Dean Irvin, Treasurer of the financial reporting with the following account balances:

Financial Reporting (April, 2011 and partial May, 2011)

Current Funds Available as of 4-30-11:

\$ 23,157.45	General Operating Account
\$ 201,726.45	Reserve Money Market Account
\$ 42,706.37	Construction Defect Account

Received from Invest West: Copies of checks provided to Board in packets.

\$ 13,200.00	General Operating Account
\$ 201,726.45	Reserve Money Market Account
\$ 42,200.00	Construction Defect Account

He also mentioned that the Board would be considering the possibility of lowering the monthly dues as some of the costs for operations are decreasing.

PROPERTY MANAGER: Tim Benintendi explained that he will be evaluating costs in coming months and discovered that the garbage service is rather high compared to Columbia Point West for the same level of service. The cost difference is \$400 to \$500 monthly. There are two different garbage companies and he will look into the possibility of either negotiating the current provider down on their rate or consider changing companies.

The property manager also gave a brief overview of the financial reporting and explained to homeowners that the Board initially receives the reporting by email and then the Treasurer receives a hard copy with all invoice copies attached. It was also explained that the transition has gone smoothly thus far from Invest West and that most of the funds have been transferred. A copy of each check from the bank accounts held by Invest West was provided in the packets for the Board members. Invest West was holding approximately \$10,000 until June for any final payment of bills in their system.

The property manager explained the importance of a reserve study update being done each year to stay on track with a 30 year plan requirement as per the governing documents.

The property manager also provided to the Board the homeowner directory with current balances. Most of those that have balances are from past special assessments and they are making payments.

3. **COMMITTEE REPORTS:**

Landscape Committee: Margo Gilham of the landscape committee gave a report of recent improvements and further recommendations. She also mentioned the volunteer weekend of June 4th and 5th to save money and assist the landscaper with plantings and improvements. The property manager is to mail out a flyer that will be provided.

4. **UNFINISHED BUSINESS AND NEW BUSINESS:**

Swimming Pool:

There was discussion of the monthly service needed for the pool. There was a motion passed to sign the agreement with Hayden Island Maintenance for the monthly pool service. The property manager is to mail out a pool opening announcement.

Maintenance Issues:

Exterior Siding, Caulking Issues: There was discussion of the need to evaluate the condition of the exterior siding, caulking, etc. as well as a bid for necessary painting of those areas that have exposed wood. There was a motion passed for the property manager to acquire a report from a contractor that deals with restoration work with the cost for the report not to exceed \$1,500. The report is to list what needs to be done which can be used to gather estimates for comparison.

Final Inspection and Payments for A & H Builders: There was discussion of the need to pay A & H Builders for their recent completion of work. There was a motion passed to pay the invoice for the pool bathroom repairs in the amount of \$2,280. Dean Irvin was to review the other work on the exterior stairways and the supporting posts that were removed. The two invoices for this work were \$5,700 and \$500. Dean is to give final approval on the two invoices after further inspection and review of the completed work.

Other issues of discussion were in relation to the railings that are deteriorating, irrigation, sprinkler issues, raccoons and minor maintenance.

5. Next Board Meeting, Thursday, July 21, 2011, 6:30 PM.

**** ADJOURNMENT: 8:30 PM**

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