

Riverbend on the Willamette Condominium Association
Board of Directors meeting
November 11, 2015

Location of meeting: Lobby of Building 3

In attendance:

- Board members: Augie Gallego, Charles Collins, Bill Eklund
- CAP representative: Britton Powell
- Maintenance Supervisor: Steve Summers
- HOA members:: Carole Cooperman, Penny & Jim Wortham, Henry Smit, Malcom Putnam, Candice and Charles Collins, Alma and Michael Jackson, Steve Reinking, Gary Grandmaison

Meeting was called to order by Augie Gallego at 10:00am

Purpose of the meeting:

1. Review of, and Board action on the 2016 Budget
2. Building painting/repair update, including Troccoli deck issues

2016 Budget

Britton distributed two documents:

- Actual Budget Fiscal Year Analysis for Fiscal Year 1/1/2015 – 12/31,2015 (accrual basis) as of 10/31/2015
- Draft proposal for 2016 Budget

Britton reported that our major expenses were below or within 5% of our budget.

- Maintenance is below budget
- Water increased, but within 5%, and consistent with the City's overage (\$42K with our estimate of \$37K)
- Painting costs of \$136.4K were in excess of the reserves budgeted for painting.

Britton discussed the need for future reserve studies to be more tailored to Riverbend Condominium needs, rather than generic studies that have been done previously. The study of fluctuating expenses is needed to determine the need for any special assessments or dues modifications.

Augie reminded the board that by not needing paint buildings or incur major unforeseen expenditures over the next few years, we could expect to contribute about \$ 97,000 annually or \$8,000 per month to reserves.

Charles stated that we could expect to stay within a 3% budget increase, which is consistent with the increases in property taxes. Many of the costs for unexpected

emergencies are covered by HOA insurance or our respective homeowner's insurance plans. Bill suggested that CAP send a reminder to all homeowners of the benefit in reviewing and, if necessary, updating their individual homeowner policies regarding coverage for emergencies or special assessments that are due to unscheduled emergency damage or repairs that may not be covered by the HOA insurance. Britton agreed to do so.

Jim Wortham asked if all the dry rot issues had been addressed. Britton and Augie advised that all exterior dry rot issues had been remedied.

Britton reminded the Board that updating of elevators would be an expense facing the HOA within the next ten years.

Charles reminded the Board that slurry coating of the driveways was an expense we will have within the next year or two.

There was no further discussion regarding the proposed budget.

Board unanimously approved the proposed budget for 2016.

Building painting/repair update, including Troccoli deck issues

Augie opened the meeting to other issues before the HOA.

Owners with raised deck coverings will be responsible for the costs incurred in moving tiles and other deck objects to provide needed access for painting, treating dry rot or other maintenance issues requiring such access.

Troccoli door and repair issues: Augie reported that the Troccoli sliding door had been removed and replaced to address the dry rot issues at the deck level. Painting is still needed around the door. Although, the original door may have been improperly installed, overtime the raised deck floor contributed to the water intrusion that led to the dry rot. Issues to be resolved that relate to the of this repair project include:

1. Owner installed the raised deck
 2. Was dry rot due to the possible improper door installation and/or the raised deck?
 3. Portions of the flashing and painting could not be completed due to the presence of owner's heavy planters and installed storage unit.
 4. To complete the painting and flashing required, the HOA will cover cost of the painting and flashing, but owner must move or be billed for moving planters, tiles, etc. to allow necessary access.

Augie reviewed lingering concerns about the **newly installed metal railing on the stairs leading to Building 1**. Regarding the failure to submit this project to the ARC, Augie reminded those present, that the need for this

railing was discussed at the last meeting, the need for the railing was accepted by the Board and Cap was directed to proceed with bids and completion of the project. The Board accepts responsibility for not submitting the matter for ARC review, comment and recommendation. Regarding the design and arrangement of the railing, code requirements dictated the current installation as the only option, except for color. Because of lingering disagreements regarding the black color of the railing, it was agreed that Building 1 homeowners would be asked to reach a consensus as to whether the black color is acceptable or painting the railings white was their choice.

Because of the railings and the narrow adjacent parking space, it was suggested that we convert the existing parking spaces into a single space, thus reducing the limited access for getting in and out of cars parked adjacent to the stairs. The owners in Building 1 will resolve this matter.

Augie requested that CAP provide email notices to all homeowners regarding future meetings.

Penny Wortham asked whether the tree study was covered in budgeted landscaping expenses. Augie stated that the tree study would be covered. The Board will review and make any necessary adjustments.

Gary Grandmason asked about plans to address the chipped paint in the lobbies. Steve Summers stated that painting of all lobbies is scheduled.

Candice Collins asked about the yellow ribbons on several of the trees. The yellow ribbons have been placed on trees designated for specific pruning.

Steve Reinking advised that the warranty on his windows was apparently voided by the after-installation application of a tint covering. Homeowners should be aware that such modifications might affect warranties.

Action items to be addressed:

1. Future reserve studies should be tailored more specifically to our Riverbend Condominiums and should consider a study of Riverbend's fluctuating expenses.
2. Homeowners to be reminded that they are responsible for costs to repair damages to the building, resulting to modifications to their decks or deck coverings.
3. Board will make final determination and notify Troccoli's of what painting/repair costs will be covered by the HOA and what will be their responsibility.
4. Building 1 homeowners will determine whether to paint new Building 1 railings white.

5. Building 1 homeowners will decide whether to convert the double parking spaces, adjacent to the Building 1 stairs, to a single parking space.
6. CAP will notify homeowners by email of dates/times/locations of future Board meetings.
7. A notice to homeowners will be posted on the Website regarding the potential for voiding warranties due to owner-initiated modifications, such as application of tint coatings applied to windows.
8. CAP to send a reminder to all homeowners of the benefit in reviewing and, if necessary, updating their individual homeowner policies regarding coverage for emergencies that may not be covered by the HOA insurance.

Meeting was adjourned at 11:24 am.

Minutes prepared and submitted by: Bill Eklund, November 16, 2015

