

Riverbend Homeowner's Association

Board Meeting Minutes - November 6, 2017

Owners in attendance: Carol Kelly, Kim Castro, Bill Eklund, Donna Larson, Willie Kemp, Mike Jackson, Dennis and Sarah McCarty, Sara Kale, Tony Christler, Sallie and Mitch Boyce, Len Springer.

Directors in attendance: Jack Kelly and Bob Minshall

Officers in Attendance: Mitch Boyce

Meeting called to order by board President Jack Kelly at 3:02 PM.

Jack Kelly reported on the items reviewed at the Executive Board Session on October 27, 2017.

Jack Kelly moved to approve the July 20, 2017 and October 27, 2017 minutes, Minshall 2nd. All for.

Jack Kelly reported on the status of the Cohen lawsuit. A trial date has been set for December 11, 2017 and is expected to last for two weeks.

Jack Kelly moved for the approval of \$8636.00 for repair of the damage caused by the recent Cohen water leak into building two rear fire escape and the garage ceiling. Cohen's insurance carrier (State Farm) has approved the reimbursement of this amount. Seconded by Bob Minshall. Kelly and Minshall approved.

Mitch Boyce reported on the role of our new building custodian, Leo Casas an employee of Cascade Building Services, and summarized the various projects that have been completed over the past month, as well as those identified for the near future. He further reported that the feedback from owners concerning the window washing and pressure washing work done by Cascade was quite favorable.

Sallie Boyce and Carol Kelly announced plans for a Holiday open house to be held at the Boyce residence on December 10, 2017.

Bob Minshall reported on the financial condition of Riverbend as of September 30, 2017.

- Fund balances as of Sept. 30, 2017
- Operations \$61,300 (see attached statements from management CAP)
- Reserve \$217,121
- Reserve pending in 2017
 - Trellis cleaning and painting 11,750
 - Western APEX payment (decks) 11,676
 - CERTA Engineering (various) 6,792
 - Elevator phone replaced 1,156

Bob Minshall reported on the status of the 2018 budget process

- The Budget Report first draft is being sent to Board members today. It includes detailed operations and reserve projections.
- CAP the management company supplied a simplistic budget, projecting no increases, but without detail or supporting assumptions.
- A proposed budget has been received from the Landscape Committee
- Main issues open are:
 - Cohen litigation
 - Impact of Cascade Service Contract for full time on site and how that is changing other budget items
 - Reserve expenditure plans for 2018

There was a suggestion from the floor concerning the damaged pathway behind our buildings and suggesting that we contact the city concerning their plans for repair. The Board agreed to undertake this enquiry and assigned the task to Charles Collins for follow up.

Owner Bill Eklund asked what the annual contract cost for our new custodian. The contracted amount is \$62,400.

Meeting was closed at 4:30 PM by board President Jack Kelly.

Respectfully submitted,

Jack Kelly, Chairman