

Riverbend Homeowner's Association

Board Meeting Minutes – December 17, 2018

Owners in attendance: Tony McPeak, Donna Larson, Carol Kelly, Sarah & Dennis McCarty, Bob Minshall, Willie Kemp, Alma & Mike Jackson and Bill Eklund.

Directors in attendance: Jack Kelly, Mitch Boyce, Kim Castro, Donna Jordan and Charles Collins (via phone).

Meeting called to order at 4:04 PM at the Kelly residence with four directors present a quorum was established.

Jack Kelly motioned to approve the October 24, 2018 Board Minutes, Collins seconded. All present directors voted for approval.

Jack Kelly described the recent claim for contractor damage to the Watt unit #125 electrical box due to gypsum concrete floor leveling material intrusion from the upper level unit #127.

Jack Kelly introduced Vern Newcomb, ABI, who handles our HOA insurance policies. Two new quotes for 2019 were presented as Holyoke Mutual declined coverage as a result of 3 claims in 2018. The two quotes for identical coverage were: Travelers \$38,868.28 and Harco National \$30,933.00. An extensive conversation between owners and Mr. Newcomb followed about Article 9 of association bylaws and owners responsibility of the first \$10,000 of a damage claim. A summary coverage and liability will be mailed to owners and is available from CAP. The policy from Harco has a \$10,000 deductible up from \$5,000 with Holyoke. Homeowners were advised to check with their insurer to have H06 condo policy coverage. Donna Jordan motioned to approve the Harco policy and increase the umbrella to \$10M from the current \$5M for a cost of \$302 annually. Kim Castro seconded and all directors voted to approve.

Kim Castro presented the 2018 Budget report. The budget was projected was over +\$11,400 mainly due to delinquent monthly account of over \$12,000 for one owner (total \$29K). The Draft 2019 Budget will be forthcoming at our January 11,2019 HOIA meeting. Kim is developing a procedure for payment of contracts and approved expenses.

Mitch Boyce reviewed his and Jack Kelly's positive assessment of our custodian Leo Casas. Mitch then explained the Cascade Building Services contract for 2019. The new contract for Cascade (Leo) is for a monthly fee of \$5,720 up from \$5,200. Donna Jordan motioned to approve and Kim Castro seconded. All directors voted for and the motion was approved. Upcoming projects are gutter and moss control; Rose City environmental and Siemens fire inspection.

Jack Kelly gave an update status on deck projects 2018 and 14 decks were completed. The previous HOA board had approved \$158K for the topcoats and refurbishment and the final cost came in under budget at \$120K and all owners expressed satisfaction with the contractor and quality of the work. The 2019 plans will be announced in the spring of 2019. Two large decks will be addressed and the total deck count will be determined after consulting with Forensic Engineering. The board is also anticipating a follow up report from Forensic on moisture intrusion between building one and two.

The last topic of discussion was an owner request from unit 131 Eklund for approval of a storage unit plan. General consensus by the board was that it conformed to HOA standards.

Jack Kelly adjourned the meeting at 6:41 PM.

Respectfully submitted,

Charles Collins
Secretary