

West Oaks Condos HOA Board Meeting

October 19, 2009

Attendance: Brian B Egan, Mary Fell, Jane Wright (Doris Cancel-Tirado and David Doughman not present) – board members. Dave Stubbs of Willamette Community Management (WCM) – property manager. Curt and Beth Powell – guests of WCM.

Owner's Forum: No owners spoke.

Approval of September Minutes: September minutes were approved as posted on the website.

Treasurer's Report: The bank account is reconciled. Reserves are underfunded now because of construction defects costs. This will be discussed later in the meeting.

Property Manager's Report:

- Delinquent assessments: There are some longstanding delinquencies and two bankruptcies. WCM has started collection activities for these.
- Parking Permits: These are being enforced
- Mold in F104 and 204: Mold remediation is finished in both F104 and F204. There are two bills for this work at about \$11,500.00 each. There is still more work to be done on the restoration. A claim has been filed with our insurance company, American Benefits. Mary Fell made a motion and it was seconded to pay Disaster Restoration the whole bill of \$ 23,000.00.
- Stairwell cleaning: Cleaning is being done on four buildings a month.
- Dryer vents cleaning: * Dave is still checking into this.
- Destructive Testing: Completed from August 31st to Sept 4th. Morrison-Hershfield was on hand to witness the testing.

Morrison-Hershfield Bill: WOCOA was billed approximately \$12,000: \$8,000 for documenting lawsuit-defendant destructive testing, plus \$4,000 for diagnosing and documenting the source of the F-104/F-204 water damage (which may be added to the lawsuit). It was voted on and passed unanimously to pay both halves of the bill. * Brian will call Morrison-Hershfield review several specific charges and to plead for vigilance in billing costs in the future.

Budget Review: WCM presented a proposal for the 2010 budget. With the exception of lawsuit-related and water damage-related costs, no increases were necessary. New line items for landscape repair, destructive testing, the mold remediation costs were proposed. It was voted on and passed to add these line items to the budget.

Special Assessment: In 2009, there were two special situations that incurred unbudgeted costs: mold remediation/water damage, and lawsuit-related expert witness expenses. To fund these activities, the board had to borrow money from the Association's reserves, leaving the reserves underfunded. After much discussion, it was voted on and passed unanimously to temporarily increase monthly statements by 33% during 2010 only, yielding approximately \$50,000 for replenishing the reserves. * WCM will craft a letter to be sent to homeowners explaining the need for this.

Annual Meeting: The annual meeting will be held on Thursday, November 19th, from 6:30pm to 7:15pm, at the Northwest Hills Community Church. The November monthly meet will follow immediately after the annual meeting.