

**THE VAUX CONDOMINIUM
BOARD OF DIRECTORS MEETING
DECEMBER 9, 2012
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**MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE VAUX CONDOMINIUMS OWNERS' ASSOCIATION
HELD AT 1:00 PM, SUNDAY, DECEMBER 9, 2012, AT unit 215, 2335 NW Raleigh, PORTLAND, OR 97210.**

PRESENT:

Larry Emery, Chair
Sara Burton Secretary
Sasha Welford, Director
William Meyer, Treasurer

ABSENT:

Michael Martin, Director

I. CALL TO ORDER

The meeting was called to order at 1:05 PM by Larry Emery.

II. PARKLEX REPLACEMENT

Larry Emery reviewed the terms of the proposed settlement agreement between the Association, TCR and CG (the Parklex manufacturer).

AGREED: Bill Meyer made a motion that the Board accepts the terms and conditions of the settlement agreement as presented. Sasha Welford seconded the motion. There was no further discussion and the motion carried unanimously.

AGREED: Bill Meyer made a motion to authorize Chairperson Larry L. Emery to sign the settlement agreement as presented on behalf of the Association. Sasha Welford seconded. There was no further discussion and the motion carried unanimously.

ACTION: Larry Emery volunteered to draft an informational notice that owners can use for disclosure purposes in the context of unit sales. Sasha Welford will contact attorney P. Stephen Russell to finalize an appropriate letter.

III. ADJOURN -- There being no further business, the meeting was adjourned at 1:20 PM.