

approved

**THE VAUX CONDOMINIUM
BOARD OF DIRECTORS MEETING
NOVEMBER 7, 2011
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MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE VAUX CONDOMINIUMS OWNERS' ASSOCIATION HELD AT 6:30 PM, WEDNESDAY, NOVEMBER 7, 2011, AT THE HOLIDAY INN EXPRESS MEETING ROOM, 2333 NW VAUGHN STREET, PORTLAND, OR 97210.

PRESENT:

Hal Barwood, Chair
Sara Burton, Secretary
Bill Meyer, Treasurer
Larry Emery, Director
Sasha Welford, Director

BY INVITATION:

Sam Rodriguez
Sue O'Bannon
Trammel Crow Residential
Nancy La Voie, CMCA, AMS, Community Manager
David Berg, Building Maintenance Coordinator
COMMUNITY MANAGEMENT INC, AAMC

OWNERS:

Owners as reflected on the sign in sheet.

I. CALL TO ORDER

The meeting was called to order at 6:30 PM.

II. OWNERS' FORUM

None.

III. DISCUSSION BY TCR

Hal Barwood introduced Sam Rodriguez and Sue O'Bannon from TCR. Rodriguez reported he represents TCR locally, while Ms. O'Bannon came from California to discuss the Parklex issue and what TCR is planning to do. Reportedly, TCR is looking for a general contractor to work with the HOA on this project; it is necessary to select a contractor in order to collect cost information. TCR should have a bid in 4-6 weeks but is having some difficulty securing a contractor and determining a cost.

ACCEPTANCE OF/CHANGES TO AGENDA

Agreed: Larry Emery made a motion to accept the agenda as presented. Bill Meyer seconded and the motion was carried unanimously.

IV. BUILDING MAINTENANCE COORDINATOR'S REPORT

- A. Maintenance Update** – Dave Berg presented the maintenance report, which has been reviewed with the Building and Grounds Committee prior to the Board meeting.
- B. Glass Panel** – It was confirmed that the replacement of the glass panel at the Raleigh canopy has been paid for by the electricians.
- C. Fountain Vandalism** – The Board held a brief review of the fountain vandalism, and Hal Barwood reminded homeowner that children and pets must be supervised while in common areas of the property.
- D. Gas Leak Update** – A report was held of the October gas leak; four small leaks have been repaired in several units.
- E. American Heating Proposals** – A review was held of the American Heating proposals; it would cost \$63.25 for each to repair the damaged buttons. Board discussion followed regarding whether the Association should pay for the repairs. The consensus was that the Association would pay for repairs to reset switches and bill back the unit owners, and the Association would pay for fabrication and installation of reset switch covers from general operating funds.
- F. Agreed:** Larry Emery made a motion to have the Association pay for covers for all air conditioning units and the Association would pay to repair the reset switches and

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bill back the 69 owners needing repaired switches. Bill Meyer seconded and the motion was carried with four in favor, while Hal Barwood opposed.

- G. Window Washing Schedule** – Discussion was held regarding when to schedule the next window washing, and the Board determined it should be the second week of June.

V. MANAGER'S REPORT

- A.** Nancy La Voie confirmed that all items contained in the managers report are action items on the agenda.

VI. APPROVAL OF PREVIOUS MINUTES

Agreed: Larry Emery made a motion to approve the Board meeting minutes from September 7, 2011, as presented. Bill Meyer seconded and the motion was carried unanimously.

VII. GENERAL REPORTS

- A. Finance Committee Report** – Bill Meyer presented the 2012 budget proposal. Bill Meyer reported that the Association has not increased assessments since 2009, while the expenses have increased between 2-3% over the last two years. As a result, Bill Meyer recommended a 3.1% increase in assessments. The budget includes \$138,241.00 contribution to replacement reserves, as well as funding for updated reserve study. As of September, the reserve balance was \$629,551.00, the annual budget was \$618,021.00, and the operating contingency set at \$27,000.00. A request was made to charge the fountain vandalism work to operating contingency. Bill Meyer confirmed that the HOA fees revenue is \$610,000.00 and recommended approval by the Board.

Agreed: Bill Meyer made a motion to approve the 2012 budget as proposed. Sasha Welford seconded and the motion was carried unanimously.

Discussion followed regarding investment of reserve funds. The Board has reviewed the final version of indemnity agreement between The Vaux and Strategic Investments. Larry Emery stated he is prepared to accept the business risk because investment options are so restricted; the agreement language now prohibits the Board from instructing investments that are inappropriate.

Agreed: Larry Emery made a motion to accept the agreement and authorize the Chair to execute it. Sasha Welford seconded and the motion was carried with four in favor, while Bill Meyer abstained.

Bill Meyer is to revisit the investment plan and distribute to the Board. The Board's policy is to invest in laddered bonds and CDs, and Bill Meyer is to prepare a plan in accordance with the investment policy, and present it at the next special Board meeting.

- B. Landscape Committee Report** – It was reported that the committee is working on a plan to realign plantings to refresh the landscape. The committee is going to try planting ornamental grasses around the street trees to see if they hold up better to pet damage.
- C. Building and Grounds Committee Report** – Discussion was held regarding information from homeowner surveys; the information will be circulated to the Building and Grounds Committee.
- D. Bicycle Committee Report** – Hal Barwood reviewed the recent bike storage matter, and the Board consensus was to not reimburse the tenant for the cut bike lock.
- E. Social Committee Report** – Barbara Barwood reported on the successful September event. Six businesses provided raffle prizes, and a local restaurant

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provided the main entrée. The next social event is planned for Thursday, December 8th, 2011, to be held in the Savier lobby from 5 to 7 PM. The social committee expects to be under budget for the year. Discussion was held regarding holiday décor in the lobbies; the Board consensus was to add lights outside of the building entrances – to be installed prior to December 8th, 2011.

- F. Communications Committee Report** – The committee is working to renovate the web site, and the new version will be split into two sites: the public site, and the private/owner site. A proposal was presented for costs association with the new site - \$90.00 per year for hosting, as well as the Ning site at \$26.00 per month. A request was made for the Board to approve \$500.00 to cover all related costs.

Agreed: Larry Emery made a motion to approve up to \$500.00 to be spent on web site related costs. Bill Meyer seconded and the motion was carried unanimously.

Su Elliott followed with a report on the Ning account. Discussion was held regarding behavior standards, and it was confirmed that owners may be blocked from the site should the need arise. The committee hopes to have the new web site up by Thanksgiving.

VIII. NEW BUSINESS

- A. Use of Courtyard** – Hal Barwood proposed amending rules to clarify use of water features in courtyards; an explicit prohibition is to be included regarding playing or allowing pets to be in fountains and landscaping.
- B. Reassessment of House Rules** – Hal Barwood suggested a complete reassessment of the House Rules. Larry Emery supported the idea of refreshing the House Rules.
- C. Architectural Committee** – Discussion was held regarding lack of Architectural Committee and concerns were voiced that applications may not be followed through to approval. Larry Emery stated he believed the ARC process is not being enforced properly by the Board at this time. Hal Barwood stated his goal is to have the committee make recommendations to the Board. Larry Emery suggested reminding all homeowner of the existing architectural review and approval policy. Another suggestion was made to draft architectural specifics for standard modifications the homeowners may want to have done.
- D. Smoke-free Building Amendment** – Results of the preliminary survey were discussed. Larry Emery suggested a more scientific survey asked for more serious feedback from owners. Hal Barwood likes the ideas of more specific survey and more outreach and education. The Board requested to have this topic added as discussion to the agenda for the annual owners meeting.
- E. Roof Antennas** – Larry Emery reported on information from Able Communications. A suggestion was made for the Association to find a consultant to make recommendation based on building infrastructure.

Agreed: Larry Emery made a motion to authorize CMI to find a consultant to be retained by the Board. Bill Meyer seconded and the motion was carried unanimously.

IX. SET NEXT MEETING DATE

The next meeting date has been scheduled on January 9th, 2012.

X. ADJOURNMENT

There being no further business, the meeting was adjourned at 9:45 PM.