

MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE VAUX CONDOMINIUMS OWNERS' ASSOCIATION HELD AT 6:00 PM, MONDAY, AUGUST 24, 2009, AT THE HOLIDAY INN EXPRESS, 2333 NW VAUGHN STREET, PORTLAND, OR 97210.

PRESENT:

Stanley Townsend, Chair
Grant Shaffer, Vice Chair
Terry Mesa, Secretary
Bill Meyer, Treasurer
Sara Burton, Director

ALSO IN ATTENDANCE:

Nancy La Voie, Community Manager
David Berg, BMC
COMMUNITY MANAGEMENT INC, AAMC

OWNERS' FORUM

Larry Emery complimented the landscape and grounds. An owner reported that a woman had been recently accosted in the neighborhood late at night. The assailant was of medium build and color, wearing silver running shorts and a blue hooded sweatshirt.

I. CALL TO ORDER

Chair Townsend called the meeting to order at 6:05 PM.

II. BUILDING MAINTENANCE REPORT

Building Maintenance Coordinator David Berg gave the building maintenance report.

MPD System- Bollard Straightening Proposal – 12 to 15 bollards are significantly skewed.

American Heating – Proposal to purchase spare parts for the exhaust fans. There are 84 fans that run 24/7. Some are starting to fail and purchasing spare parts would eliminate some of the labor costs.

Water Feature Rock Replacement – The consensus was to hold off on this until the algae issue is resolved.

American Heating – Proposal for replacement of reset buttons on residential air conditioner condensers. The cost for each would be \$63.25 each if done in bulk as opposed to \$175 if done individually. CMI would paint all the covers after the damaged buttons were replaced.

Agreed: Grant Shaffer made a motion to approve work by American Heating to replace the reset buttons for a total cost of approximately \$4900 (depending on how many are broken when the work is performed) and for CMISD to paint all covers black. Terry Mesa seconded and the motion carried unanimously. The per unit cost for the repair will be charged back to the owner.

Transformer in Raleigh Lobby – David Berg reported that the transformer in the Raleigh lobby tripped repeatedly during the last heat wave. Transformer may need to be replaced the next time it starts to fail.

Elevator Update – Dave Berg reported that ThyssenKrup was still waiting for parts from Germany as of three weeks ago. They will not schedule the installation until all parts are here, will schedule 4-6 weeks after all parts are received. Larry Emery noted that

accountability is between the developer and ThyssenKrup due to the fact that this item was left open in the warranty report.

III. MANAGER'S REPORT

A. Security Audit and Upgrades

Discussion followed regarding the access device audit.

Agreed: Grant Shaffer made a motion to replace the 77 fobs that owners cannot read the numbers off of. Sara Burton seconded and the motion was carried unanimously.

B. Unit 323 Estoppel Certificate

Stanley Townsend reported on a matter wherein the association was asked to sign an Estoppel certificate on a unit for a potential sale. The original document, prepared by the buyers attorney, was amended significantly to appoint where Townsend felt comfortable signing the document. Townsend would like Nancy La Voie to review the document for use as a standard if this comes up again.

IV. DISCUSSION ITEMS

Approval of Minutes (June 1st, 2009)

Agreed: Terry Mesa made a motion to accept the minutes as presented. Sara Burton seconded and the motion was carried unanimously.

V. GENERAL REPORTS

A. Finance Committee— Regarding the 2008 audit of the financial statement, it was recommended that audit report be approved. The accountant, David Schwindt, has approved the revisions to the Association's representation letter. Bill Meyer and Stanley Townsend will review and sign. Discussion followed concerning the year to date budget analysis. Meyer reported that there is a current deficit of \$8000 but there is a strong likelihood that finances will balance out by year end, as the 2009 operating expenses include a portion of the Capital improvements expense carried over from last year. Meyer reported that the budget committee would be meeting soon to start preparing a 2010 budget draft.

Reserve Study Update – Larry Emery is of the opinion that the decision to move the reserve study update to RDH was a good decision as the quality of work appears to be very solid, although the board should look at some of the economic assumptions. Stanley Townsend thanked Larry Emery for his work and diligence on the committee.

B. Bicycle Committee Report – Ten or so residents have been given hooks in the secured bike rooms and the committee is following up with those who are not using their assigned hooks routinely. The waiting list currently has less than 12 people on it. Grant Shaffer asked what the policy was for those not utilizing hooks they had been assigned. Sara Burton noted that the recycling room has been made available for bike overflow and that feedback has been positive.

C. Building Committee/Deck and Patio Storage – Stanley Townsend reviewed section 7.12 of the bylaws concerning deck and patio storage. There are several propane BBQs on balconies. Bicycles are not permissible; the board had not enforced this issue until bike storage and security concerns were addressed. Stanley Townsend stated that he was nervous to encourage owners to put bicycles in an unsecured room. As far as rules enforcement is concerned, Nancy La Voie suggested that the board could start enforcement by putting all owners on notice that enforcement will start with the most egregious violations. Grant Shaffer suggested

that CMI draft a letter to all residents reminding them of common identified violations.

D. Wisteria Update, Unit 124 –The wisteria has been replanted.

E. Social Committee/Summer Activities – The June event was successful with 80 attendees. Deb Shumaker attended to review the master insurance policy. The next event is planned for September 13. It will be a semi-potluck from 4-7pm in the courtyard. There will be a raffle for six items donated by local businesses. Barb Barwood requested owners to bring salads, breads, and desserts, each attendee requested to bring a bottle of wine or their favorite drink to share.

VI. ACTION ITEMS

Water Feature Rock Replacement – No action at this time

Window Washing – Sara Burton thinks it would be acceptable to eliminate one washing a year. Grant Shaffer suggested it be done in the spring and then the board could consider a second washing if the funds were available.

Agreed: Bill Meyer made a motion to eliminate second 2009 washing and schedule only one washing in 2010. Grant Shaffer seconded and the motion carried unanimously.

MPD System- Bollard Straightening Proposal – This was tabled until the next board meeting.

American Heating – This was tabled until the next board meeting.

VI. NEXT MEETING

The next meeting of the Board of Directors will be held on Monday, October 26, 2009 at 6 PM. Location will be at the Holiday Inn Express if the room is available.

VII. ADJOURNMENT

The meeting was adjourned at 8:00 PM.