

Columbia Point Condominiums

MINUTES

October 19, 2017

BOARD MEETING

Meeting Location: Col. Pt. Clubhouse, 190B, N. Hayden Bay Drive, Portland OR 97217

Board Members Present: Dan McIntyre, Lou Olson, Julie Parks.

Absent: Connie Christianson, James St. De Croix.

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1. **6:30 PM: OPENING OF MEETING: OPEN FORUM:**

There were no new issues put forward for discussion from homeowners at that time.

Minutes, September 21, 2017 Board Meeting:

There was a motion passed to accept the minutes as presented.

2. **FINANCIAL REPORTING AND REVIEW:**

There was a brief update of the account balances. The most recent monthly report was provided to the board by email.

Overview of the finances:

Financial Reporting

Current Funds Available as of 9-30-17:

\$ 38,883.11	Operating Account
\$ 154,147.56	Reserve Money Market Account
\$ 223,555.66	Reserve Money Market Account

Dan McIntyre reported that the budget comparison categories were tracking at budget or under budget on most categories. He also noticed that the last water billing expense had gone up to the point of being over budget. It was determined that the last billing cycle was over the summer months. It was discussed that this could be related to the irrigation system being used during the summer months.

Update on Collections (Reported by Property Mgr.):

There is only one account that is more than two months in arrears and it is in the hands of the law firm. Vial Fotheringham is pursuing the former owner before the foreclosure on 5-2-17 and M&T Bank owns it now and we have recently received their mailing address for billing since the foreclosure date.

Garbage Service / Arrow Sanitary Discussion: The property manager explained that since 2014 it has been trending upward significantly. 2014 = \$450 per month. 2015 = \$495 per month. 2016 = \$544.40 per month. 2018 = \$919.80 per month. Arrow claims to have been losing month until this last year.

Republic Services: Slightly higher by just a few dollars.

Portland Disposal: \$75 to \$100 less per month but I am waiting on their site visit and formal proposal. Hopefully we can make a decision on possibly changing service by the time of the next board meeting.

Reserve Study Update: There was brief mention that we will need to look at the reserve study categories for possible adjustments before the end of the year for 2018.

3. **COMMITTEES:**

Landscape Committee: There was no report at that time.

Hi Noon: No one had been able to attend so there was no report.

4. UNFINISHED BUSINESS AND NEW BUSINESS:

Maintenance Updates:

Dan McIntyre reported on several recent maintenance issues. There was a gutter repair mentioned. The staircase work done under the stairwells has now been completed. The pool cover is to go on in a couple of days. There was also a mailbox lock installation mentioned.

Ratification of Property Purchase—*The following motion was made and passed unanimously:*

“The motion passed was to purchase the small parcel of property on the bay side of side of the Columbia Point Condominiums (Multnomah County Property Number R323542), generally consisting of the steep bank down from the walking path to and including the beach along Hayden Bay below B building plus some submerged land offshore from that beach, on the terms that we pay the amount of outstanding back taxes plus fees and interest now due on the property, and zero price paid to the current owner of the property. We will pay for this property, and zero price paid to the current owner of the property. We will pay fund this property purchase by borrowing from the Reserve Fund, and will repay the Reserve Fund over a 12 month period with details to be determined. We will further employ the law firm of vial fotheringham to advise us, and Lawyers Title to act as Escrow Officer, as well as K & S Environmental for the Phase 1 Environmental Site Assessment (per recommendations by Vial Fotheringham). The taxes/fees/interest to Multnomah County are \$36,476.79. Vial Fotheringham’s fee is to be determined, expected to be approximately \$5,000. The Phase 1 Environmental Site Assessment is \$1,600. The Columbia Point HOA is purchasing this property in this manner based upon legal advice from Vial Fotheringham that the Board has legal authority to proceed in this manner.”

5. Next Meeting: Thursday, November 16th, 6:30 PM.

ADJOURNMENT: 7:30 PM.

**Respectfully Submitted,
Tim Benintendi
Affinity Group Inc.
Property Manager, Broker**