

MINUTES

Murrayhill Woods Condominium Owners Association

Minutes of the Annual Meeting for the Murrayhill Woods Condominium Owners Association held at 6:00pm on August 27, 2018 in the clubhouse at 9450 SW 146th Terrace, Beaverton, OR 97007

Board Members in attendance: Torey Farnsworth, Chair
Lynsi Sitton-Knieling, Secretary
Mike Helmuth, Treasurer
Aaron Dent, Director
Robert Rioux, Director
Patty Higham, Director
Nicole Stewart, Director

Board Members absent: None

Others in attendance by invitation: Mark Vandervest, Community Manager
Cindy Vandervest, Office Manager
FRESH START Real Estate, Inc.
Additional Owners & Guests per attached sign-in sheet

Torey Farnsworth, called the meeting to order at 6:01pm. She welcomed everyone in attendance and requested that the meeting be conducted by community manager Mark Vandervest.

Quorum Present: Yes. **(59.77%)** of the voting rights were in attendance either physically or by proxy. This was a record response for Murrayhill Woods.

Welcome & Introductions: Mark Vandervest opened the meeting by welcoming everyone and encouraging everyone to help themselves to the beautiful buffet of sandwiches, vegetable trays, fresh fruit, chips, chocolate chip cookies, and refreshments provided courtesy of the Association. The current board members present were introduced.

Proof of Notice: 72 hours notice for the meeting was mailed to Owners via US mail and publicly posted in all bulletin locations throughout the MHW condominium community, as well as on the MurrayhillWoods.com website.

Certification of Proxies: Manager Mark Vandervest noted 104 proxies were submitted for the annual meeting consisting of 53 proxies for the purpose of establishing a quorum only, 47 proxies giving the Board of Directors Power of Attorney, and 4 special proxies naming certain individuals as Power of Attorney.

Approval of Agenda: A motion was made by Mike Helmuth to approve the Agenda as written. The motion was seconded by Lynsi Sitton-Knieling and unanimously approved.

Reading of Minutes of Preceding Meeting: Torey Farnsworth noted that one bullet point on the manager's report in the 2017 annual meeting minutes indicated that the Building N roof was completed in 2017, when in fact it was completed in 2018. Patty Higham motioned to forgo the reading of the minutes from the 2017 annual meeting and approve them as distributed including Torey's modification. The motion was seconded by Mike Helmuth and approved via unanimous vote. Manager Mark Vandervest highlighted a few points in the minutes and there were no follow-up questions relative to the 2017 minutes.

Manager's Report:

Mark acknowledged some of the many accomplishments in the Association including:

- Delinquency collections have been phenomenal. On 3/21/16 when FRESH START began managing the community, there was nearly \$116,000 in delinquent accounts. As of 7/31/18 the delinquency amount has been reduced to \$16,252. However, there is one account that amounts to \$15,289 of the total delinquency amount which is scheduled to be paid in full by 8/31/18. That amount combined with unpaid fines in the amount of \$150.00 brings the delinquency amount down to \$813.00! The result is a six figure reduction in delinquencies since 3/21/16. The Association is still very solid financially.
- Completion of phase three of the 3-year roof replacement project finalized earlier in the month. All 23 buildings within the community now have a 50-year composition shingle installed with new gutters and downspouts. The previous reserve study performed by Schwindt & Company project a roof replacement cost of \$776,274 not including gutter and downspout replacement. Management supervised the 3-year project and facilitated bringing the project in well under budget. The final cost of the complete roof replacement project including gutters and downspouts came in at \$654,645, saving the Association \$121,629.
- As each roof was completed, bark mulch was placed around each building. It has been about 7 years since a lot of areas in the complex had received bark mulch.
- River rock has been installed in many areas throughout the complex to help prevent mud and erosion over the sidewalk areas.
- The Owner occupancy ratio from 3/21/16 to 7/31/18 has increased from 51% Owner occupied units to 60% Owner occupied units.
- There are still many covered carport parking spots available along the main drive path of 146th Ter. for lease at \$40.00 per month. Contact management if you are interested.
- There was a fire claim processed in the Community which is nearing completion. The total amount of damages covered in the claim was \$110,048. Owners are encouraged to make certain there is adequate and proper coverage on their units. Management is now monitoring insurance policies at the direction of the Board.
- The main parking lot carport lights were upgraded to LED fixtures earlier in the year. This will ultimately reduce energy and maintenance costs for the Association.
- The Board of Directors approved the purchase of a new pool heater for the community. There has not been a functional heater for the last 7 years. The installation of the heater will make the water more comfortable for the Owners and Residents earlier and later in the season when the water tends to cool way down.
- Owners and residents are still encouraged to take advantage of all of the information provided on the Association website at www.MurrayhillWoods.com

Mark touched on the financial report and went over Actual Expenses vs. the Annual Budget and indicated that in most cases the Association was under budget on budgeted items, and that there were no anticipated special assessments looming in the near future. It was noted that the reason Dues increase each year are largely due to costs beyond the control of the Association, including but not limited to water & sewer, garbage, electric, gas, etc. The balance of funds held in operating and reserve accounts totals \$595,155.34 as of 7/31/18. This is after payment of all of the roof and gutter replacements. Mark briefly went over the Reserve Study “Component Summary By Year” that was prepared by Schwindt & Co. for the Association. The summary outlines a maintenance plan to follow for capital projects on a 30-year plan. A “remodeling” of the reserve study maintenance plan is in process based on actual costs experienced by the Association over the last few years. A complete copy of the Schwindt reserve study report is available on the Association website at www.MurrayhillWoods.com.

Board Member Elections:

Manager Mark Vandervest expressed a sincere thank you to the seven members of the Board and added that the Board has been very strong and a pleasure to work with over the last year. Mark added that there were 4 positions open for election to the Board of Directors. Board members Torey Farnsworth, Mike Helmuth, Lynsi Sitton-Knieling, and Aaron Dent’s positions were up for renewal. Each board member expressed a significant interest in renewing their position. There were also two new board candidate questionnaires submitted for consideration. Mark read the questionnaire information and qualifications for Owners Carolyn Rossi and Sally Robinette. Each candidate was then given time to introduce themselves and make comments. Each candidate was then nominated for consideration. Since there are only 7 spots available on the board, Mark asked for a raise of hands for those in favor of replacing any of the renewing board members with either or both of the new candidates. There was considerable discussion about the election process from the floor. Mark stated that although the Bylaws layout the election process for the Association, there is always room for improvement. The election process will be placed on an upcoming agenda for discussion to address the issues raised during the meeting. Two counts were taken from the floor and there were 18 votes to re-elect the renewing board members and 13 votes to consider either of the new candidates as a replacement. Patty Higham motioned to re-elect Torey Farnsworth, Mike Helmuth, Lynsi Sitton-Knieling, and Aaron Dent Board to the Board of Directors for new 2-year terms. Nicole Stewart seconded the motion. The motion passed by majority. Mark encouraged each of the new candidates to become actively involved with the Board and begin attending Board meetings. Mark stated that there is always a need for new and fresh input.

Outstanding Business:

There was no outstanding business from the 2017 annual meeting of the Association.

New Business:

One resident commented that her bicycle was stolen from her back patio. Residents are encouraged to keep personal property secure and report any suspicious activity to management and/or the Beaverton police.

Adjournment:

Mark again invited everyone present to hang around after the meeting and enjoy the food and refreshments provided by the Association. Mark then asked outgoing Chair Torey Farnsworth to ask for a motion to adjourn the meeting at 6:53pm. Patty Higham motioned to adjourn and Mike Helmuth seconded the motion.

Submitted by:

FRESH START Real Estate, Inc. - Community Manager