

**MINUTES OF THE VAUX CONDOMINIUMS BOARD OF DIRECTORS ANNUAL MEETING HELD ON APRIL 7, 2016,
AT 6:30 PM AT THE FRED MEYER STADIUM OVERLOOK ROOM.**

- PRESENT:** Larry Emery, Chairman
William (Bill) Meyer, Treasurer
Sasha Welford, Director
- ABSENT:** Sara Burton, Secretary
Ron Kinley, Director
- BY INVITATION:** Nancy L. La Voie, PCAM, CMCA, CAMP
Reca Brodie, Administrative Assistant
COMMUNITY MANAGEMENT, INC., AAMC
- OWNERS:** Owners, residents per the sign in sheet

I. CALL TO ORDER

The meeting was called to order at 6:45 PM by Chairman Larry Emery.

II. ROLL CALL & CERTIFYING OF PROXIES

Nancy LaVoie certified that a quorum of owners was established.

In Person	22
<u>By Proxy</u>	<u>59</u>
TOTAL	81

III. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE

Community Manager Nancy LaVoie certified that notices for the annual meeting were mailed to homeowners on March 9, 2016.

IV. APPROVAL OF MINUTES FROM APRIL 28, 2015

AGREED: Larry Emery made a motion to approve the April 28, 2015 minutes. Paul Block seconded and the motion carried unanimously.

V. REPORT OF OFFICERS AND COMMITTEES

A. President's Report

1. Update on the plumbing re-pipe project: The project is on schedule and we expect that Charter will demobilize by the first week in May.
2. Status of litigation: No trial date has been established but it is anticipated for 2017.

B. Building & Grounds Committee Report

1. The plumbing re-pipe project is being funded from our Replacement Reserves fund account and we need to determine how best to restore our reserves to meet future requirements
2. The full reserve study was last done in 2012 for a 30-year period beginning with 2013. The Board has reviewed this study every year since and found it adequate, but with the impact of the plumbing re-pipe project on our reserves a new Reserve Study and update of our maintenance plan is needed. Morrison Hershfield prepared the most recent study, but is no longer in the business so a new vendor must be identified. Our goal is to identify a new service provider in May and launch the effort in June.
3. Larry Emery opened the floor for questions.
4. An owner inquired about the status of the Raleigh water feature repair project. Bill Meyer is in charge of this project. We have a design solution and are only waiting on warm weather to proceed. We expect the work to be done in May.

5. Question regarding the requirement to move the cold water supply service line from the first floor ceiling to the garage ceiling for the plumbing re-pipe project. Why didn't they know before starting the project? Larry Emery explained that the design engineer originally assumed that pipes could be replaced in the ceiling, but once the ceiling was opened up it became apparent that there was not enough room to reconnect the pipes in the space. A change order was required and the cost was accommodated within our budget contingency for such changes. We were able to negotiate an adequate concession to the change order bid price.
6. An owner requested that additional pruning was needed by the Courtyard Savier Street gate. Larry Emery responded that Dirk Jongejan will be in town on or about April 18th and will look at the situation.
7. An owner mentioned that because of meters on 23rd Avenue more people are parking closer to the VAUX unmetered parking areas.
8. Larry Emery alerted owners that the next Board meeting is planned for May 18th, and that one major agenda item would be a presentation of the new lobby design for Board approval.

C. Treasurer's Report

1. The 2015 Actual financial results came in close to budget so no increase for 2016. This is the fourth year in a row where there has not been an increase.
2. Part of the reason is the aggressive management of cash reserves. We are currently making a little over \$40,000 in interest by intensive management of those reserves.
3. We have paid most of the plumbing repairs and still have over \$800,000 in remaining reserves. We are not recommending any special assessments at this time.
4. To ascertain the needs of the association Reserves, we have begun a new Reserve Study to find out what is the best course of action for the Vaux. Upon completion we will come back to the board with recommendations.

Paul Block asked if there will be an increase in their HOA fees. Larry Emery stated it is probable, but will have to look at the operating budget and the reserve study to see what needs to be done.

D. Communications Committee Report

The website has 21 members on Facebook. They want more members, and is hoping for 7,000 hits a year.

E. Social Committee Report

The last Social Committee meeting was held in December. They are wanting to have two socials per year. Thinking about having next meeting either June 2nd or 9th in the Savier lobby or the courtyard. The Holiday social was in the Savier building last time, so they would like to hold it in the courtyard this time.

F. Welcome Committee

The welcome committee is losing a member so they need volunteers. Susan Waldron requested an update from CMI on who has moved in since December. Was discussing having a welcome letter, or if there are other suggestions.

G. Manager's Report

Nothing to report.

VI. ELECTION OF TWO DIRECTORS

AGREED: Larry Emery made a motion to re-elected Sasha Welford and Sara Burton to the Board. Hal Barwood seconded and was carried unanimously.

VII. UNFINISHED BUSINESS

- A.** Rental change from 30 days to six months. Only received 89 responses. Need more in order to change the bylaws. Need to extend the deadline until we have enough votes to approve or enough

to deny the change. Need to contact owners numerous times until we get what is needed. Maybe knock on doors to get responses.

- B.** Regarding keys to the stairwell doors – Larry Emery will put this item on the agenda for the next meeting.

Questions from residents:

1. Do we own one of the units? Larry Emery stated that they purchased the studio apt #215 because of foreclosure. They then sold it back to the bank. Interest of the owner was for guest space as some other Associations do so.
2. Question about bonding and insurance. An owner wanted CMI to make sure that contractors at the VAUS were appropriately bonded and insured. Nancy LaVoie advised that this is standard practice.
3. Discussion regarding a safety issue of the possibility of hitting someone while exiting the garage. Suggested maybe having mirrors or a louder buzzer. City of Portland would have to be consulted. If permitted by the City, the question then is, what it will cost? Larry Emery advised that we cannot put this item on the next Board meeting agenda, but it needs to be studied.
4. Discussion regarding the elevator lobby basement doors. Safety issue and owner requested safety glass be installed to be able to see who is on the other side before opening the door. Will add to the list of things to look into, the cost, etc.
5. Evgenii Bershtein inquired about the need to pressure wash the Savier Building the patios on the east side. His was missed the last time it was done. It was stated there were no current plans to pressure wash, but that the Board will look into this requirement and how best to proceed.

VIII. NEW BUSINESS

A. Tax Resolution 70-604

Nancy La Voie briefly explained the purpose of the resolution and read the document.

AGREED: Larry Emery made a motion to accept the Revenue Tax Ruling 70-604 Resolution as presented. Bill Meyer seconded the motion and was carried unanimously.

IX. ADJOURNMENT

AGREED: As recommended by Nancy LaVoie, Larry Emery recessed the meeting at 7:48 PM to enable the voting process for the proposed rental period bylaws change proposal to continue until such time as we either have enough aye votes for the change or nay votes to turn it down. Bill Meyer seconded the motion and was carried unanimously.