

SEXTON PLACE CONDOMINIUM ASSOCIATION BOARD MEETING

March 19, 2018

MINUTES OF THE MEETING

Meeting was called at 6:05 pm by Board President Jeannette Alexander

4 of 5 members were present, with Nancy being absent.

Approval Minutes for September 18th, 2017.

Minutes were passed and approved.

Treasurer's Report:

Kimo provided a report of the current standing of the association funds. He advised of the cost of a replacement tree and cost. Otherwise there were no major updates to financials.

Homeowner Input

A homeowner asked for clarification the deck coating and time frame. The deck coating is scheduled for May.

A homeowner would like to have a ductless heating and cooling system installed in their unit. The board will review the proposal. Homeowner was advised not to complete the install until after the deck coating.

A homeowner parked in the guest parking and received a letter from an unknown source and would like the board to include phone numbers on the letter. He was advised the board did not put the letter on his car and to contact the AMS if it happens again.

Management Report:

Financial delinquency report was reviewed and discussed. There is only one unit on the report at this time.

Repairs and Maintenance:

Discussion about the location of future meetings included the Beaverton City in the Griffith Room. We also discussed the Farmington and Tigard Fire Department locations. There was discussion for changing the date for the December meeting.

Deck coating is scheduled for late May or early June. A schedule has not been finalized for specific dates each building will be worked on.

The Asphalt in front of the SW Gordonite Driveway has been repaired.

The board agreed to Tomalak Construction for the dry rot repair as they have the lowest bidding price for the project.

2018 Reserves Expenses:

The board will hold off on Building Envelope Inspection as the painting was just performed and it would be a duplication of work.

No roof inspection for this year.

A discussion of concrete sidewalks and the use of that fund to pay for the asphalt repair.

A light for the sign off of Beard Rd could be taken out of our landscaping reserve.

Tree work is for trees over 15 feet and arborist work.

Curb painting will not be performed as the curbs do not require it.

Aphid and soil Lime treatment were approved by the board.

There are currently 26 approved leases.

New Business

The sign on Beard Rd has been discussed as a possible replacement or repaint the sign. The sign is not scheduled to be replaced until 2032, but needs some up keep to keep it until the replacement year.

Roofs are scheduled for 6 years from now. There is discussion as to what type of roof, who will do the work and whether the gutters will be replaced. A further review of the reserves for the new roof need to be considered and reviewed with the associations accounting firm.

A recommendation of keeping our funds in their current CDs

The meeting was adjourned at 7:15 pm.

SEXTON PLACE CONDOMINIUM ASSOCIATION
PERIOD12 FINANCIAL REVIEW
DECEMBER 2017

REVENUE:

December/Period12 closes the books on the fiscal year 2017. Again, the budget process closely resembled the actual operating expenses and the reserve and budgeted dollars planned for the year. The final month's revenue \$21202.69 mirrored the fourth quarter's average income for each period. The solid closing reflected in a year ending dollar surplus and a good indication of a successful start to 2018.

EXPENSE:

Ground Maintenance & Repairs had three items on their ledger. A charge for landscape maintenance \$3105.00, a cost for concrete repair \$18.44 and an unexpected credit -\$3709.00 from Willamette for landscape improvements.

Building Maintenance & Repairs incurred a contingency expense \$249.50 for printing "no trespassing" and "no skateboarding" signage to be posted within the complex.

Operating Expenses were adjusted for year-end closing with the normal accounts posted for payments. Insurance reflected a lower year ending billing \$1054.00 versus the usual \$1888.33.

One continuing account that has out-spent both plan and budget most periods and also for YE is office supplies \$501.29 vs. plan \$182.00 for December and \$3834.79 vs \$2250.00 for 2017.

TOTAL EXPENSES:

December total expenses \$12558.51 were much lower than plan or budget due to the YE adjustments in insurance and landscape improvement accounts. Also, the slower pace of the season and climate kept activities to a crawl and expenditures at a minimum.

In summary, 2017 ended as a very well planned and successful fiscal year, considering the number of major projects and their scope of work. Period12 just marked an end to another learning period for the BOD team. Improvement in planning, analyzing and teamwork have made the HOA much more flexible and creative in providing our community with a solid plan for the future.

Respectfully Submitted
Keenan Kimo Kelekolio
HOA Treasurer