

MINUTES

Minutes of the Board of Directors

Meeting for the Sexton Place Condominiums Owners' Association held at 5:00pm on September 28, 2021 via Zoom Meeting at remote locations

Call to Order: Chair Jeannette Alexander called the meeting to order at 5:00pm.

Quorum Present: Yes

Board Members in attendance: Jeannette Alexander, Chair
Nicholas Gyore, Secretary
Nanci Alley, Vice Chair
Barbara Devoll, Director

Board Members absent None

Others in attendance by invitation: Mark & Cindy Vandervest, Community Managers
FRESH START Real Estate, Inc.

Guests in attendance: Kelly Courtain 14711-104

Proof of Notice: 72-Hour Notice posted at mailboxes onsite

Welcome & Introductions: Jeannette opened the meeting by welcoming the board members and guests to the Zoom meeting of the Association. Everyone was able to attend with video and audio. Jeannette requested that manager Mark Vandervest run the meeting.

Approval of Agenda: Mark requested a motion to approve the agenda. Nanci motioned to approve the agenda as written. Nick seconded the motion. There was no further discussion and the motion to approve the agenda as modified passed unanimously.

Owners Forum:

- Nanci Alley asked if the trees could be trimmed along the roofline on her unit. Mark stated that Monkey Mans has been contacted.
- Jeannette Alexander added that the west end of the building needs to be pruned as well. They are getting too close to the building.
- Barbara Devoll asked if any screens were ruined during the window washing project. Management stated that there were no complaints to date. Management mentioned that A-1 Glass off of Western Ave. in Beaverton does a good job re-making screens.

Approval of Minutes: The minutes from the meeting on July 27, 2021 were reviewed. Nanci motioned to approve the minutes as written. Nick seconded the motion. There was no additional discussion and the motion passed unanimously.

Financial Report: Mark went over the financial reports ending **8/31/2021:**

Financial Report Summary:

§ Total operating funds:	\$ 101,065.06	including pending EFTs.
§ Total reserve funds:	\$ 456,858.90	
§ Total cash assets:	\$ 557,923.96	
§ Total YTD income:	\$ 201,660.62	
§ Total YTD expenses:	\$ 224,391.31	including \$142,640.49 of Reserve expenses.
§ Budget vs. Actual <u>Income</u> :	82.64%	collected YTD.
§ Budget vs. Actual <u>Expenses</u> :	63.72%	paid YTD incl. 63.59% of Reserve expenses
§ Total delinquencies:	\$ 4,352.79	Two accounts 91+ days (Estate: 14761-202) & (14615-101), 1 account 31-60 days (14751-102), and 2 accounts 0-30 days.
§ SA Re-piping Loan Balance:	\$ 136,426.81	Maturity date of June 2024.

The best way for the Board to be aware of the actual monthly expenditures and corresponding work that has been performed on the property since the last financial statement report is to review the monthly expense report provided with the financials. Please contact Management with any questions.

Manager's Report:

Management reported the following maintenance items were performed:

1. The water spring leaking over the sidewalk at the corner of the Beard Rd. entrance to the community has finally been fixed. The City of Beaverton cut in the sidewalk and Great Gardens has installed a French drain to divert the running water into the trough.
2. Various trees were trimmed throughout the community. Monkeyman's Tree Service has been contacted to provide a proposal for higher trimming.
3. Windows have been washed.
4. Beaverton Plumbing has evaluated the two gate valve leaks across the street from each of the mailbox banks. Once the proposal is received, it will be forwarded to the Board for review.
5. Baiting rodent stations is ongoing.
6. Lighting maintenance is ongoing.
7. Gutter maintenance is ongoing.

Administration:

1. Violations & Warnings:

- a. There were 3 Vehicle Violations processed since the last meeting.

2. Homeowner Correspondence and Administration

Board information only:

- a. None

3. Owner correspondence for Board Review

Board action requested:

- a. None

Old Business:

1. **No Smoking Bylaws Amendment:** The No-Smoking bylaws amendment will become effective in the community on October 1, 2021. The fine for anyone observed smoking within the boundaries of Sexton Place Condominiums is \$250.00 per occurrence. Evidence of the violation must be provided to Management. The Amendment to the bylaws is defined as follows:

7.31 Smoking Prohibition. The Sexton Place Condominiums is a non-smoking community. Smoking of any kind is prohibited everywhere within the boundaries of the condominium property, including, but not limited to, all dwelling units, decks, terraces, patios, parking areas, and all general and limited common element areas of the condominium. "Smoking" is defined as inhaling, exhaling, burning or carrying any lighted or smoldering cigarette, cigar, tobacco product, marijuana product, and all similar substances (i.e. e-cigarettes or vaping products), whether legal or illegal. Cigarettes and cigarette butts shall not be disposed of anywhere on the ground or in common areas. Violations of this paragraph may result in fines pursuant to the Association's Enforcement & Fine Resolution, as may be amended from time to time, or as may be determined by the Board of Directors. Owners shall be held responsible for violations by tenants and guests."
2. **2021 Roofing Project:** The roofs that were scheduled to be replaced in 2021 have been completed. The project will finish up in 2022 when the balance of the roofs will be completed.
3. **Proposed Capital Contribution Bylaws Amendment:** A proposal to modify the Bylaws to include a Capital Contribution from all future sales and transfers of title was briefly discussed. Mark reminded those in attendance that a capital contribution amendment would not affect current owners. Any new Buyer (upon a purchase or transfer of title) would be responsible to pay an amount equal to two months HOA dues, which is funded to the Association's operating capital. Nanci motioned to move forward with the process to modify the Bylaws. Barbara seconded the motion. There was no additional discussion and the motion passed unanimously

New Business:

1. **2021 Reserve Study Update:** Manager Mark Vandervest presented an update to the 2020 Reserve Study prepared by FRES. The 30-year maintenance plan is well funded and continues to progress as planned. Nanci stated that she didn't think the siding was going to last very much longer. Jeannette asked about the handrails noted in the study. Mark stated that was for balcony rails. Other components of the Reserve Study were reviewed. The study defines an annual increase of 3% in 2022, annual increases of 5% per year from 2023 thru 2025, and annual increases of 8% per year in years 2026 through 2035. There were no additional comments or questions.
2. **2022 Proposed Budget:** Mark presented a proposed budget for 2022. The proposed budget would result in a monthly increase of \$4.00 per unit beginning January 1, 2022. The monthly increase represents an overall increase of 1.43% over 2021 including a 10% increase in the contributions to Reserves and a 6.22% decrease in the Operating component of the monthly dues. The largest increase in costs are from the City of Beaverton with an anticipated 15% increase in water/sewer billings, and insurance with an anticipated 10% increase in annual premiums. Nanci motioned to approve the 2022 budget as proposed. Barbara seconded the motion. There was no additional discussion and the motion to approve the 2022 budget as proposed was approved unanimously.

Schedule Next Meeting:

The next meeting was scheduled for November 16, 2021 at 5:00pm via zoom if needed and unless anything urgent comes up that requires more immediate attention.

Adjournment:

Nick motioned to adjourn the meeting at 6:15pm. Nanci seconded the motion. There was no further discussion, and the motion passed unanimously.

Submitted by:

FRESH START Real Estate, Inc.

Community Manager