

NORTH SHORE TERRACE HOMEOWNERS ASSOCIATION

**Annual Meeting**

June 6, 2009 at South Beach Community Center

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Attendees: Lee Hardy, Madi Steffens, Rafael Miranda, Barry Winters, JoAnna Rose, Rose Ebel, Penny Eaton, Reuben & Carla Johnsen, Ed Hallahan, Dick & BJ Otten, Rick & Grace Rickabus, Pat Roberts, Paul Amundson, Al & Linda Gilhuly, Corky Johnson, Carrol & Rich Sumner, Clay Richman, Tom Rudd, and via proxies– Ken & Margaret Wallace, Vema Burkert, Lori Dayton, Larry & Wilma Daniel, Jay & Theresa Frederickson

17 NSTCA members and 5 held proxies provided the required quorum.

1. The meeting was called to order at 10:05 AM by Board President, Rafael Miranda.
2. Homeowners introduced themselves and gave the length of time they had been a NST homeowner.
3. The meeting agenda was reviewed by Rafael Miranda.
4. Twenty-Five Year Reserve Study Report presented by Ted de Bit, local contractor and appraiser. He gave his professional background as contractor and budgeter. He then described the procedure he followed to determine what the status and costs for each major maintenance item such as roofs, parking lot/driveway, siding, and painting.  
His presentation was followed by questions from the homeowners seeking clarification or further information.
5. Rafael then presented an overall maintenance plan as approved by the Board with detailed information on the funding available: 2009/2010 Reserves okay, however 2011/2012/2013 expenditures would deplete Reserves leaving Association out-of-compliance with Oregon law.

The Board recommends a \$30/month/unit increase in dues to \$250 (\$260 for the 96 building).

6. Motion by Paul Amundson to increase the reserve fund fees by \$30 per month per unit for a minimum of two years. Seconded by Carla Johnsen.

Passed 21 votes for and 1 vote against. The increase is effective July 1, 2009.

2014 Reserves funds availability is estimated to be about \$96,000 if the per unit maintenance/reserve fee remains at \$250/260. This would bring us into compliance with Oregon law:

“Oregon State requires a Reserve Account for replacement of those common elements all or part of which will normally require replacement in more than three

and less than 30 years, for exterior painting if the common elements include exterior painted surfaces, and for such other items as may be required by the declaration or bylaws.”

7. Rafael then reviewed various updates:

Heather & Rhododendrons Improvements, Water Leakage Prevention

Island Sign: Carrol Sumners moved to replace the current NST sign with a new, bigger sign. Seconded by Carla Johnsen. Passed by 18 yes to 4 no.

8. Elections for Board of Directors was conducted

Nominees:

Pre-meeting: Reuben Johnsen, Rafael Miranda, Barry Winters, Paul Amundson

Meeting: Carrol Sumner, Corky Johnson, Al Gilhuly

Ed Hallahan moved the nominees be accepted by acclamation

Dick Otten seconded the motion

The vote was 22 yes votes - 0 no votes.

9. New agenda items :

“Trim the Island” so we can see incoming cars.

JoAnna Rose Mole problems – Moles exterminated, now paying to reset pavers

Motion: Unique case--vote--Need to have the pavers reset because of historic mole problems (payment and repayment, about \$200)

Motion made by JoAnna and seconded by BJ Otten.

Discussion: Does this set a precedent? No—Case specific. Vote on a per case basis – 22 yes votes - 0 no votes.

10. Adjournment at 11:45 am