

**NORTH SHORE TERRACE
CONDOMINIUM ASSOCIATION**

Board of Directors Meeting

June 1, 2000

Directors Present: Johnsen, Mishey, Smith, Klish, Carter, Gill and Dotson.

Guests: None

The meeting was called to order by the Chairman Reuben Johnsen.

Minutes from the August 23, 1999 and January 24, 2000 were not addressed. Presentation for approval will occur at the next board meeting.

Treasurers Report

As of May 31, 2000

Maintenance Account \$34,093.96

Reserve Account \$18,794.10

Old Business

1. L-P Siding – NSTCA received a check from Louisiana Pacific in the amount of \$18,647.79. This represents L-P's offer to settle NSTCA's claim due to the L-P siding failure. NSTCA must accept the offer by June 9, 2000 or wait until 2003 to see if L-P will pay our claim. Payout could then be postponed until as late as 2005. The owners will be presented additional information at the annual meeting for a decision on how to proceed and pay for siding replacement.
2. Gutters – Gutters will be cleaned in the near future as needed.
3. Maintenance – Mike Page will submit a bid very soon for cleaning and paint touch-up of both 96 buildings.
4. Asphalt Resealing – The board elected to forgo resealing the parking lot at this time. It was felt that there are more pressing issues the owners need to deal with.

New Business

1. Landscaping – Board accepted responsibility for shrub maintenance of "common ground area on west side of 66 building.
2. Budget – Reuben presented a proposed budget which was approved by the board.
3. Decks and Fences – Reuben proposed that all decks and fences become the responsibility of NSTCA. This was agreed upon by the board and will be presented to owners at the annual meeting for approval.
4. Drain Installation – Board approved installation of a water drain at the NW corner of 96D's front walkway. A flooding problem will be corrected by this action. Owners of 96D will pay the expense.

5. Board Member Nominations – Nominations for board members will be requested at the annual meeting.
6. Meritage On Little Creek Project – A conditional use permit hearing will be held at Newport City Hall on June 12 at 7:30 p.m. with the Planning Commission. This concerns the development of a 40+-unit condominium ~~(motel)~~ complex for short-term vacation rentals directly north of NSTCA and Baywoods. Those interested are welcome to attend as this is a public hearing.

Respectfully submitted,



Dennis L. Dotson, Secretary

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~~50 HOURS~~ \$