

NORTH SHORE TERRACE CONDOMINIUM ASSOCIATION

Board of Directors Meeting

June 7, 2002

Directors Present Johnsen, Liz Boyd, Ford, Gill, Steffens and Dotson.

Owners Present Bob Boyd

Chairman Reuben Johnsen called the meeting to order at 5:25 p.m.

Treasurers Report

Maintenance account – \$14,951.28

Reserve account – \$24,932.49

Old Business

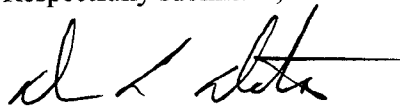
1. Skylight Replacement – Reuben advised that NSTCA has 108 skylights. Two skylights have been identified for replacement due to water leaks. There are approximately eight others showing evidence of failure. Total cost for replacement of all skylights is approximately \$30,000. Prior to the failures being identified, the reserve account schedule was developed with the belief that the skylights would have a life of 15 to 20 years. This appears not to be the case however. Liz Boyd made a motion that skylights be replaced with tinted glass skylights as they fail. Eunice Ford seconded. Discussion of several alternatives ensued including replacing all skylights at the same time and increasing dues by as much as \$20.00/month to pay for the project. Reuben related to the board that a 20 to 30% savings in material costs could be realized if all were replaced at the same time. Other discussion contended that spreading the costs over many years, while possibly more expensive overall, would be more easily afforded by owners. Motion passed with Reuben abstaining.
2. LP Siding – Bob explained that the project is completed, a success and under cost. The east side of the 85 building was not resided because no evidence of failure was discovered. Building 96 is sided with Weyerhaeuser.
3. Parking – Reuben discussed proposal for parking for some of the 66 & 76 units. Owners will be asked to vote on their preference.

New Business

1. Weyerhaeuser Siding – Dennis reported that the west wall of the 96 building shows significant buckling and the west wall of Unit C appears to be buckling and growing mushrooms. A claim has been prepared and will be submitted to Weyerhaeuser for an inspection and further consideration for financial relief.
2. Decks – Bob advised that two decks would be used as a test for re-staining. The current stain has peeled off of the wood surfaces of some decks.
3. Dog Owners – Dog owners are reminded of the importance and benefit to all owners and others living in NSTC of a clean and pleasant property. Please clean up after your pets. We all want to be respectful and considerate of our neighbors.
4. Homeowner's Insurance – Please forward a copy of your homeowner's insurance policy to Eunice Ford, 86D as it is renewed. This assists the board in complying with the by-laws to insure that all units are insured.

Meeting adjourned at 6:40 p.m.

Respectfully submitted,



Dennis L. Dotson, Secretary