

NSTCA Board Meeting  
April 27, 2008

**North Shore Terrace Condominium Association  
Board of Directors Meeting  
Sunday April 13, 2008**

**Location:** 96F NW 33rd Place, Newport, Oregon.

**Directors Present:** Andrew Cordone, Theresa Frederickson (Vice-Chair), Rafael Miranda (Chair), Clay Richman, Joanna Rose, Madi Steffens (Treasurer).

**Others Present:** Lee Hardy (Yaquina Bay Property Management)

**I. Call to Order**

Meeting called to order approximately at 3 PM with a full quorum.

*Non-Agenda Item* – Andrew Cordone made a motion to stop and cancel the HOA Board Meeting because it did not follow the by laws regarding notice to the general membership prior to the meeting. The motion was not seconded.

**II. Agenda Review**

There were no additional items added to the agenda.

**III. Minutes of March 2, 2008 Board Meeting**

Rafael motioned to adopt the March 2, 2008 Board Meeting Minutes submitted by Deborah Cordone to the board that were modified by Rafael. A director seconded the motion and it passed 5 to 1 with Andrew Cordone opposing the modification to Deborah's meeting minutes and Madi abstaining.

*Non-Agenda Item* – Andrew Cordone made a motion to review line by line all the modifications submitted by Rafael. The motion was not seconded.

**IV. Taxes**

Lee reported that the tax filing for 2001-2008 will be completed by July 2008. Home Owner Associations are required to pay taxes on interest they receive.

**V. Insurance Coverage for Board of Directors clarification**

Lee reported that the insurance policy indicates that the association has directors and officers liability coverage in the amount of \$1,000,000.00 (aggregate limit) with \$1,000,000.00 each loss.

**VI. Project Prioritization**

The prioritized list of projects was approved unanimously as follows:

- Building 66 Power washing* - Remove accumulated mold and caulk needed areas
- Building 66 Landscaping* - Rock addition to 66A

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*Building 85 South wall moisture* - damage to be repaired

*Building 85 Painting*

*Rusting Doors* – Unit 85 E will be the first door to be repaired. Additional Rusting Doors will be prioritized according to damage and repaired in that order

*Building 96 Unit C and D Outside painting on the south side*

*Building 96 Unit D Siding replacement plan* - **\$6340 cost to replace based on the first bid received**

## **VII. New Business**

*Letter from Building 76 Unit G* – The letter expressed concern on the upkeep and use of Limited Common Area that can be seen by other homeowners, signage and placement of rubbish. Unit 66C rubbish and storage of tires and a ladder were cited as an example.

Lee Hardy will compile a list of common regulations for homeowners from the By-Laws of the Association and present it to the board at the May meeting. The rules will be reviewed and the results presented to the homeowners at the annual meeting.

*Satellite Dish Policy* – The By-Laws of the Association state that “No antenna of any nature whatsoever shall be installed or maintained by a unit owner upon or within the common elements or units so as to be visible without the prior written consent of the Board of Directors.

Rafael pointed out that satellite dishes must be installed on the deck or eaves on the South facing side of the property to meet the requirements. Andrew also pointed out the By-Law stated above and emphasized that the owners must petition to the Board permission to place a satellite dish in writing.

*Building 96 Unit C and D Ridge Cap* – The roof inspection conducted in March noted a minor leak at the ridge caps located on Units C and D. It was noted that a second inspector did not think that this was an issue that must be fixed in the near future as the leak was very minor and due to the distortion of the ridge cap. It was not causing damage. The motion to keep the yearly inspection on the ridge caps and defer any repairs until they are needed was approved unanimously.

*Proof of Insurance reminder* – The board discussed the insurance proof requirements and asked to add this item to the list compiled by Lee on duties and responsibilities from owners. The insurance reminder will be presented at the Annual meeting.

*HOA incorporation* - The Board asked Lee to research if other HOA Boards are incorporated and what are the advantages and disadvantages to incorporate. It was also suggested that forming an LLC might be an alternative to incorporating.

## **VIII. May 10 (Saturday) Board Meeting at 4 PM**

The May 10 meeting and agenda were approved unanimously as follows:

May meeting agenda topics

Budget and Fee Assessment Discussion

Deck Committee Proposal for the Annual Meeting

## **IX - Annual Meeting - June 14 (Saturday) at 10 AM**

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The annual meeting date was approved for June 14, Saturday at 10 AM. The board asked Lee to locate a site for the meeting and to try to reserve the church if that was available. Another option would be the South Beach Community Center at 3024 S.E. Ferry Slip Road across the bridge.

The agenda proposed for the annual General Meeting:

- **Summary of Key projects done in the last 12 months**
- **Deck Committee Results**
- **HOA Fee Proposal**
- **Clarification on**
  - **Fence Posts**
  - **Doors**
  - **Decks**
- **Reserves Study and Budget**

#### **X. Adjournment**

Meeting was adjourned at 4:40 PM.

End