

**North Shore Terrace Condominium Association  
Board of Directors Meeting  
Saturday May 10, 2008**

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

**Directors Present:** Theresa Frederickson (Vice-Chair), Rafael Miranda (Chair), Joanna Rose, Madi Steffens (Treasurer) and Andrew C. by phone

**Others Present:** Lee Hardy (Yaquina Bay Property Management) and Barry & Phyllis Winters

**I. Call to Order**

Meeting called to order approximately at 4:03 PM with a full quorum.

**II. Agenda Review**

Madi made a motion to add discussion of the workman's comp coverage policy (SAIF). The motion passed unanimously.

**III. Minutes of April 13, 2008 Board Meeting**

*Non-Agenda Item* – Debora resigned on April 25 as Secretary and Clay Richman agreed to be her replacement.

Rafael read Andrew C.'s email proposing changes to the draft of the minutes. Andrew made a motion to amend the minutes with references to By-Laws to his motion to reschedule the April 13 meeting. There was no second. The motion failed.

A motion was made to approve the minutes as drafted for publishing. The motion was seconded. 5 directors voted in favor of this approval, and 1 director voted against it. The minutes were approved as drafted.

*Non-Agenda Item* – The NSTCA meeting minutes and additional HOA information is available at <http://northshoreterrace.com>

**IV. Budget Reserves Review**

Lee presented the list of projects planned for the next 5 years. Not all of the requested information has been obtained, however she reported the following:

*Roofing – Building 96:* Northwest Roof Maintenance reported that the two 96 buildings have roofing that will need to be replaced in several years. The building roofs however are losing their granular coat and have suffered storm damage each year due to their exposure. Lee had Britton's roofing estimated the cost to replace those roofs today and Lee extrapolated the future costs of the roofs using a factor of 5% per year inflation. The 96E-H building was in the worst shape and could be replaced for \$17,150.00, extrapolating today's price out to

2014. The 96A-D building roof would cost \$21,339.00 in 2015 or 2016, extrapolating today's price out.

*Roofing – Building 76:* Northwest Roof Maintenance reported that the building roof, while older, is in very good shape.

*Fencing* estimates will be completed by May 24

*Door replacement* - Metal doors for three buildings are estimated to \$8127. Each door will cost approximately \$386. The replacement doors would be ordered as pre-milled doors that rely on the factory to interpret the measurements provided by the contractor correctly. There is a very real risk of error in ordering pre-milled goods, and the contractor wanted to do one door first to confirm his estimates.

*Painting Bldg 85* Two bids were obtained for painting the 85 building and they are greatly divergent at \$5300.00 and \$26,000.00. These need to be reconciled.

*Siding - Building 85* Lee received two bids for the south wall at \$5770.00 and \$8580.00. Both were for replacing just the hardi-panel and not the hardi-plank in the gable.

*Siding - Building 96* A bid was obtained to replace the upper half of the siding on the back of 96 D in the amount of \$9,340.00 and for the entire wall by another contractor in the amount of \$19,100.00. Lee was asked and confirmed that we can do the upper half this year and the lower half next year, as the deterioration was not visible in the lower half yet.

*Deck- estimates* for cost per square foot were completed. We still need analysis on scheduled replacement of decks. The cost assumes that you purchase the deck material per owner's unit rather than per board to reduce the cost.

*Sealing the Pavement* was done approximately 5 years ago and needs to be done every 10 to 15 years. The cost will be around \$8000.00

Rafael motioned that the Building 85 South wall Hardi Panel be replaced with Hardiplank excluding the gable and that Unit 86E door and window be replaced at a cost of \$400.00 or thereabouts as a test for the delivery of replacement doors. Both 85 Building siding and door are to be scheduled this summer. Both are well within our current budget. Reuben seconded the motion and the motion passed 5-0 with Andrew abstaining.

## **V. Review of current Dues**

Rafael indicated there was not enough information now to determine whether a change in dues would be needed, but hopefully more information will be available in a week or two. Rafael noted his web site, [www.northshoreterrace.com](http://www.northshoreterrace.com), has a breakdown of how dues are allocated to expenses.

Rafael made a motion to review the completed 5 year plan cost estimates that will be available the fourth week in May and determine what the dues should be to cover the long term reserves. The dues will also include a provision for a 15% cost overrun on any bids in order to preserve the amount of 40K long term reserves. Reuben seconded the motion and the motion passed 5-0 with Andrew abstaining.

Reuben made a motion to develop a long term reserve study in the next 12 months. Madi seconded the motion and the motion passed 5-0 with Andrew abstaining.

## **VI. Deck Committee Recommendations**

Rafael made a motion to adopt the Deck Committee findings for the purpose of making a recommendation at the annual meeting. Theresa seconded the motion and the motion passed 5-1 with Andrew voting against the motion.

Andrew made a motion to add that legal evaluation and opinion has not been obtained on the alternatives. The motion was not seconded.

## **VII – Agenda for Annual Meeting - June 14 (Saturday) at 10 AM**

The annual meeting agenda was approved 5 to 1 with Andrew voting against. The annual meeting will be held at the South Beach Community Center at 3024 S.E. Ferry Slip Road across the bridge. You can view the map on how to get there at the [northshoreterrace.com](http://northshoreterrace.com) website.

The agenda proposed for the annual General Meeting:

- **Summary of Key projects done in the last 12 months**
- **Deck Committee Results and General vote**
- **HOA Dues**
- **Clarification on**
  - Fence Posts**
  - Doors**
  - Decks**
- **Reserves Study and Budget**
- **North Shore Homeowners Responsibilities**
- **Election of 2008-2009 Board of Directors**
- **Adjournment**

We are asking owners to nominate Board of Directors by June 7, 2008 by e-mail to [lee@yaquinabayproperties.com](mailto:lee@yaquinabayproperties.com) or by mail to Yaquina Bay Property Management, North Shore Terrace, 146 SE 1st, Newport, OR 97365. Nominations will be accepted at the annual meeting.

Andrew made a motion to ask for nominees now and send the ballots 14 days prior to the meeting. The motion was not seconded.

## **VIII. New Agenda Items**

Madi said that she had called SAIF, the company that provides worker's compensation coverage. The policy was purchased years ago when itinerant workers were hired to do maintenance on site. But there are no employees now, and SAIF said that they would not provide coverage. Reuben made a motion to cancel the SAIF coverage. Madi seconded the motion. A vote was held, and the motion passed.

**IX. Adjournment**

Meeting was adjourned at 5:45 PM.

End