

**NORTH SHORE TERRACE CONDOMINIUM ASSOCIATION
BOARD MEETING JANUARY 17, 2009
SOUTH BEACH COMMUNITY CENTER**

Directors Present:

Rafael Miranda
Paul Amundson
Theresa Frederickson
Reuben Johnsen
Clay Richman
Madi Steffens
Carol Summers

Other Unit Owners Present:

Barry Winters

Others Present:

Lee Hardy, Yaquina Bay Property Management, Inc
Ted De-Bit, President Spyglass Homes. LLC

January 17 Meeting Minutes:

I. Call to Order

The meeting started promptly at 10 AM with six of the seven Board members present. The seventh member, Paul, joined after the meeting started.

II. 25 Year Reserve Proposal by Spyglass Homes LLC

Ted De-Bit, president of Spyglass Homes presented an overview of his company. Ted has been in the construction business for 30 years and has also worked as a licensed home inspector.

The reserve study looks at the common area and analyzes the current condition of the buildings for replacement cost. The resulting budget uses per square feet cost, and a 5.5% inflation cost. The study takes 3 weeks to 1 month to complete.

The study can be updated on a yearly basis based on annual construction cost changes that are from 8% to 10% typically. The association can get this information from industry wide publications that summarize the changes and reflect the geographical impact on proximity to beach, etc).

Reserve report includes life span for construction materials associated for each building such as roof, siding, etc. The report also shows how much reserves are needed by the association to keep up repairs, maintenance and replacement of common area elements.

The board has scheduled a 25 Year Reserve Proposal presentation from McMillan and Associates at the board meeting in February.

II. Agenda Review

Added unanimously agenda items: 1) signage request form Baywoods, 2) Broken pipe status from Madi, 3) Meritage Rental permit status

IV. Approval of Minutes for November 9, 2008 Board Meeting

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Minutes were approved unanimously.

V. Budget

- Door Installation -There are 2 doors remaining to be installed. 86C and 66D

- Building 86 Door Panels mail response -No feedback received

- Deck Materials Selection and Bldg 85 and 86 schedule
Samples will be sent to Bill Barbat, building 85 representative so that selection of material is approved.

- Screen Vent inspection update - next month

- Budget current status
Decks for 66-76 - decks added to proposal

VI. Landscaping maintenance update for Common Area Rhododendrons and Heather
The \$600.00 landscaping for two days of work from Carmelo was approved by board unanimously.

VII. Satellite Dish Unit 85A status and Unit 66G request

Owner of 85A moved satellite dish as requested by HOA board. Unit 66G was approved to mount a satellite dish by following installation guidelines.

VIII. February Meeting Planning

- Location – Reuben’s house. The South Beach location will not be used due to the traffic associated with the annual Crab Fest scheduled in February.
- Date – February 21 2009

IX. Additional Agenda Items

- Signs for Northshore and Baywood
Approve motion to design and price new signs jointly with Baywood.
Reuben placed the motion, Theresa seconded and was approved unanimously.

- Maddi mentioned that she had a water broken pipe in garage, over washer dryer during the cold spell.
- RESIDENTS REMINDER: Please shutoff water and open faucets as a precaution when you are planning to be away during long periods of time.

- Meritage Rental Permit was approved by the City Council, overriding the Planning Commission. The Council also mentioned that this is not a blanket permit and that other rental permits must go through Planning Commission and City Council.

XII. Adjournment

The meeting was adjourned at 11:10 unanimously.