

North Shore Terrace Townhome Association Board Meeting  
March 14<sup>th</sup>, 2009  
South Beach at the Community Center

Attendees: Rafael Miranda, Madi Steffens, Rueben Johnsen, Paul Amundson, Lee Hardy

*I. Call to Order*

The meeting started promptly at 10:12 AM with Lee Hardy and four of the seven Board members present

*II. Agenda Review*

Agenda was reviewed and approved with no modifications

*III. Approval of Minutes for February 21, 2009 Board Meeting*

Minutes were approved unanimously.

*IV. 25 Year Reserve Study Progress*

The contract was signed by Ted De-Bit, president of Spyglass Homes. Ted started working on the Reserves Study and is in the process of examining the various building structures on the property.

*Action:* The board asked Lee to notify owners about obtaining access to some of the units to get a closer inspection. Lee will send out notices of what will be done, why, and when.

The estimated completion of the study is mid-April and delivery by the first week in May. The board approved to ask Ted De-Bit presence at the annual meeting in order to go over the results with all the owners.

*V. Budget and planned activities:*

- Door installation – contacted all remaining owners
  
- Bldg 86 Deck Replacement progress —  
Lee asked Ken Brophy for bids on 86 and 85. Target to finish 86 decks is the end of April. The 85 decks are planned to be started before the annual meeting. Update timetable by mail.
  
- Building 85 painting – updated bid - \$9,135
  
- Budget Status -- \$45K in Reserves – including CDs  
The Operating funds as of the end of Feb were \$15K and the \$11K insurance bill was paid out of operating funds.

*VI. June Annual Meeting Agenda Planning*

The Annual Meeting will be held on Saturday June 6<sup>th</sup> at the South Beach Community Center. The meeting agenda, location information and directions is posted at the HOA website [northshoreterrace.com](http://northshoreterrace.com)

The Proposed Agenda is:

1. Reserves Study presentaion
2. HOA Requests/Approval Reminders  
Landscaping, Satellite Dishes, Parking Update – two notices mailed  
Water Leakage Prevention -- Shut-off valve locations
3. Budget

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Accomplishments

96 siding and painting, Decking for 86 and 85, 95 Painting

Landscaping/watering, Taxes

Reserves and Operating/Maintenance Balance

Review current Dues against proposed Budget

Planned Reserves projects for 2009/2010

Decks, and other projects outlined by Reserve Study

4. Other Accomplishments

Amendments to By-Laws, Legal Expenses, Tax filing expenses

Challenges to By-Law Decisions and Website Confidentiality

Legal Fees

5. Other Business

E-mail and address directory update. Directory distribution permission (hard copy)

6. Election of Directors/Officers

*VII. Baywoods and North Shore Island Sign Proposal*

The Board decided to not use a shared design with Baywoods and to present at the June Annual meeting a new sign proposal. Rafael will improve the current idea and present it at the May meeting.

*VIII. May Meeting Planning*

The next Board meeting will be held at the South Beach Community Center on Saturday May 9 at 10 AM

*IX. Adjournment*

The meeting was adjourned at 11:17 unanimously.