

NORTH SHORE TERRACE CONDOMINIUM HOMEOWNERS ASSOCIATION
Board Meeting May 14, 2011
10:00 AM, South Beach Community Center

Directors Present:

Rafael Miranda Dolores Johnson Reuben Johnsen Viva Worthington
Barry Winters

Directors Absent

Carol Sumner Alan Gilhuly

Others Present:

Lee Hardy, Yaquina Bay Property Management, Inc.

CALL TO ORDER:

Rafael called the meeting to order at 10:05 AM. Five of seven directors were present, constituting a quorum.

MINUTES OF JANUARY BOARD MEETING:

A motion was made, seconded and passed to approve the minutes of the January 2011 board meeting as delivered.

AGENDA REVIEW AND APPROVAL:

Directors reviewed the agenda and added a couple of items which were approved for discussion.

BUDGET REVIEW:

Lee reported on the total construction expense to date, noting that the estimate to complete the siding on 96B-D is expected to be in the ballpark of \$66,000. The operating account balance as of the end of April was \$30,319.01, and the reserves account balance was \$22,931.08. It had been budgeted to transfer \$25,000.00 of surplus funds from the operating account to the reserves account, but the transfer has not been made yet. Reuben made a motion to transfer those funds no. The motion was seconded and passed without opposition.

Rafael discussed the slide presentation on the budget that he will present at the annual meeting, and directors present discussed the format of the slides, order of presentation and amounts that were reported regarding completed projects and planned projects. Reuben said the dues levels need to be addressed because we are nearing the end of the period for which the current dues and reserve levels were approved.

Directors discussed getting an updated reserves study and asked Lee to work with Reuben to obtain a quote for an updated study. The advantage of having the updated study done was discussed in terms of preserving the financibility of units in the complex and preserving the value of the units.

PARKING RULES-CHANGES TO THE BY LAWS:

Lee said 56% of the unit owners had returned ballots on the proposed changes to the by-laws. The amendments were reviewed by the attorney who made minor changes prior to providing copies to the association members for review and a vote to approve or disapprove them.

Reuben noted that he did not want to see units treated differently and wondered why there was assigned parking for 66 and 76 but none for 96. He suggested that the association may have to decide to limit the number of vehicles allowed per unit.

NEW BUSINESS:

MOISTURE AND MOLD:

Lee reported that the bedroom ceiling of unit 76G was opened up to verify whether or not there was a leak that was causing a dark stain on the ceiling. No sign of a leak from the outside was found, and the ceiling was then repaired. Lee showed the board members present the piece of the ceiling with the stain that was removed and surmised that the stain was possibly caused by condensation and a chemical reaction with the galvanized nails. There may or may not be any mold. The association paid for the investigation to determine what was causing the stain.

GARBAGE AT MERITAGE:

Rafael said he has had several complaints from North Shore owners about piles of garbage at Meritage next door. He said that the North Shore association has no authority to force the developer of Meritage to clean up but that any concerned person can report the mess to the Newport Code Enforcement Officer.

ANTS:

There was one report of sugar ants in one of the units, and the unit owner wanted to know if the association would spray for the ants. The association has on-call pest control for rodents, carpenter ants, termites and wasps in the common area, but ants inside a unit need to be treated by the unit owner.

86 BUILDING SIDE PANELS:

Dolores noted that the side panels next to the entry doors of the 86 building had not been replaced yet. Lee said she will remind the contractor who has perhaps lost track of the job.

ADJOURNMENT:

This meeting adjourned at 11:18 AM.

Lee Hardy
May 15, 2011