

NORTH SHORE TERRACE CONDOMINIUM HOMEOWNERS ASSOCIATION

Board Meeting May 15, 2021

1:30 PM, Via Conference Call

Directors Present:

Rafael Miranda Gillian Pack Al Gilhuly Karen Eibner (late call in)
Christine Brown (late call in)

Others Present:

Lee Hardy, Yaquina Bay Property Management, Inc.

Call to Order/Establishment of a Quorum:

Rafael called the meeting to order at 1:30 PM. A quorum was present.

Minutes of March 25, 2021 Regular Board Meeting and April 23, 2021 Emergency Board Meeting:

A motion was made, seconded and passed to approve the minutes of the March 25th and April 23rd board meetings.

Financial Report:

Lee reported that, as of April 30, 2021, the operating account balance totaled \$18,950.47, and the reserve account balance totaled \$36,586.47. Since April 30th \$16,000.00 in reserves has been spent on attic mold mitigation in 5 units in the 66 building. Re-insulation of the attics has not yet been done.

Status of Mold Mitigation and Re-Insulation Project:

Mold mitigation in 1 unit remains to be done in the 66 building and 1 left to do in the 76 building. This will bring the reserve account balance down to between \$8,000.00 and \$10,000.00 including the cost of new insulation and given that reserves accrue at about \$5000.00 per month.

Other Projects:

There has been no word back from Clearwater Construction regarding siding/flashing correction on the 66 building. There is no bid yet on the asphalt repair discussed at the last regular board meeting. Lee said the local paving company does not do slurry coating, and she does not have a name of a company in the valley who does. But she will contract Road & Driveway for the repair project. Gillian reminded directors present that the parking spaces need to be striped and numbered as well. Lee said that may be a job for Allen's Lot Maintenance.

Other Business:

Alan said he talked to the owner of the vehicle in the parking lot with expired tags who told him the car would be properly re-registered soon with current tags. A fence extension is underway for one of the 86 building units which is being paid for by the unit owner. The extension will look good when done and match existing fencing.

Annual Meeting Agenda:

Directors set a tentative date for the annual meeting on July 17, 2021 at 1:30 PM. The venue, either in person, via zoom or via conference call will be determined later and then all owners notified. The agenda will include discussion of the reserve budget and plan, review of this year's projects and pending projects for the coming year including asphalt repair and 66 siding/flashing repairs.

Adjournment:

This meeting adjourned at 1:49 PM.

Lee Hardy
May 15, 2021