

ANNUAL MEETING MINUTES

ANNUAL MEMBERSHIP MEETING OF: MURRAYHILL WOODS CONDOMINIUMS

LOCATION: Murrayhill Woods Clubhouse
9450 SW 146th Terrace, Beaverton, Oregon 97007
DATE & TIME: 08/26/2024 at 6:00 PM
CALLED TO ORDER: 6:04 PM
QUORUM PRESENT: Yes

ATTENDEES:

Board Members:

Patty Higham, Chair

Tom Gibbons, Treasurer

Christy Peschl, Director

Absent – Jessie Sweeney, Secretary

Owners & Guests:

Angela Keller

Judy Ward

Ruth Morlock

Shahnaz Kalanaki

Cathie Thompson

Kate Thomas

Olga Antropova

Karen Mazzuca

Sarah Vandehey

Eric Costaggini

Aaron Dent

Alison Burns

Management:

Mark Vandervest – FSRE

Cindy Vandervest – FSRE

Sunny Arruda – FSRE

CALL TO ORDER:

Chair Patty Higham called the meeting to order and thanked all of the Board Members and guests for attending the Annual Membership Meeting. She thanked FRESH START Real Estate, Inc. for all of their hard work and expressed her happiness at how nice everything looked. Patty then turned the meeting over to Community Manager, Mark Vandervest, of FRESH START Real Estate, Inc. to facilitate the meeting.

ANNUAL BUSINESS:

- **Certification of Quorum:** 45.98% of Association Owners were present either in person or by proxy thereby establishing a quorum.
- **Certification of Proxies:** 80 Proxies received representing 45.98% of the Ownership. Proxies are very important and need to be sent in by all owners each year in order to assure that a quorum defined in the Bylaws is present so the meeting can proceed. With less than a 50% response, Owners are asked to please send your proxy to management promptly when received each year.
- **Proof of Notice of Meeting:** Notice of the Meeting was sent to all owners, posted at the mailboxes and posted on the front page of the association's website.

APPROVAL OF AGENDA:

Manager Mark Vandervest asked for a motion to approve the agenda with the addition of two items in New Business: Insurance Deductibles and an Assessment Payment & Fees resolution. A motion was made and seconded to approve the agenda with the additional topics. The motion was approved unanimously without further discussion.

NOTE: Unless noted differently, all Board decisions contained in the minutes of the meeting received a motion, a second to the motion, additional discussion, if any, and a vote of a quorum of the Membership present either in person or by proxy.

OWNER'S FORUM:

1. **Gas Line to Unit:** An Owner expressed a desire to install a gas fireplace in her unit. She shared the information for other owners who may also wish to install gas lines to their units. NW Natural Gas will need to come out to perform a site inspection. Once that is completed the owner will need to submit an ARC form with details of the project, for the board to approve.
2. **Bike Rack:** An owner asked if there has ever been a plan to create a secure bike rack or some kind of enclosure. She is aware that it is allowed to park up to 2 bikes on patios & decks but stated that it can be really difficult to carry a bike up and down the stairs. Another owner also really liked the idea. There was a short discussion on the subject and the board agreed to give the suggestion some thought and discuss it at a future meeting.
3. **Sidewalks & French Drains:** An owner asked when the sidewalks between bldgs. N & O would be repaired and the French drain installed that was planned for the same area. FRESH START will check with the landscaper about the French Drain scheduling and stated the sidewalks were in the plan for this year and some have been done already. The rest will be taken care of as soon as they can be fit into the schedule.
4. **PARKING:** Management reminded everyone to park in their own carports and not to use open parking spaces with their designated vehicle. Doing so is a violation of HOA rules and is subject to a violation and fine.

APPROVAL OF MINUTES FROM PRECEDING ANNUAL MEETING:

1. **September 18, 2023 Annual Meeting Minutes:** A motion was made and seconded to approve the Annual Meeting Minutes from September 18, 2023, as written. There was no additional discussion, and the motion passed unanimously.

FINANCIAL REPORT(S):

Financial Report - 1/1/2023 through 12/31/2023

Financial Summary as of 12/31/2023:

- Total Operating Funds: \$ 70,969.59 including pending EFTs
- Total Reserve Funds: \$ 711,252.52 including reserves interest
- Total Cash Assets: \$ 782,222.11
- Total YTD Income: \$ 712,043.50
- Total YTD Expenses: \$ 599,027.82 including \$122,299.65 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 107.87%
- Budget vs. Actual Expenses: 102.12% including 73.30% of the total Reserve Expenses
- Total Delinquencies: \$ 3,645.34 **2 accounts 91+ days; 0 accounts 61-90 days; 2 account 31-60 days; 1 account 0-30 days.**

Financials since last board meeting:

Financial Summary as of 05/31/2024:

- Total Operating Funds: \$ 65,811.93 including pending EFTs
- Total Reserve Funds: \$ 792,957.74 including reserves interest
- Total Cash Assets: \$ 858,769.67
- Total YTD Income: \$ 316,991.09
- Total YTD Expenses: \$ 240,443.53 including \$33,083.68 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 53.80%
- Budget vs. Actual Expenses: 44.50% including 23.21% of the total Reserve Expenses
- Total Delinquencies: \$ 3,857.50 **1 account 91+ days; 1 account 61-90 days; 0 accounts 31-60 days; 13 accounts 0-30 days.**

Financial Summary as of 06/30/2024:

- Total Operating Funds: \$ 56,831.00 including pending EFTs
- Total Reserve Funds: \$ 812,301.59 including reserves interest
- Total Cash Assets: \$ 869,539.69
- Total YTD Income: \$ 380,292.33
- Total YTD Expenses: \$ 293,381.76 including \$48,797.15 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 62.73%
- Budget vs. Actual Expenses: 49.30% including 26.84% of Reserve Expenses
- Total Delinquencies: \$ 3,300.25 **1 account 91+ days; 1 account 61-90 days; 0 accounts 31-60 days; 3 accounts 0-30 days.**

Financial Summary as of 07/31/2024:

- Total Operating Funds: \$ 66,002.42 including pending EFTs
- Total Reserve Funds: \$ 820,198.47 including reserves interest
- Total Cash Assets: \$ 886,200.89
- Total YTD Income: \$ 442,218.36
- Total YTD Expenses: \$ 338,239.58 including \$55,458.75 of Reserve Expenses collected YTD
- Budget vs. Actual Income: 71.16%
- Budget vs. Actual Expenses: 54.79% including 29.80% of Reserve Expenses
- Total Delinquencies: \$ 3,996.25 **2 accounts 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; 5 accounts 0-30 days.**

Supporting financial documents, statements, and reconciliations are sent separately to the Board of Directors monthly. Please review the monthly Expense Report, as that will be the best way for the Board to be aware of the actual monthly expenditures and corresponding work that has been performed on the property since the last financial statement report. Please do not hesitate to contact management if you have any questions.

MANAGER'S REPORT (as of 8/25/2024):

1. REPAIRS, MAINTENANCE & UPDATES: The following maintenance updates are for informational purposes only and do not require Board action at this time:

- a. 2024 bark mulch project completed.
- b. New clubhouse and pool maintenance closet doors installed.
- c. Pool Deck will be resurfaced in the off season.
- d. 2024 concrete replacement completed.
- e. Arborist evaluation and treatment of trees throughout the community. Suggested removal of 3 trees, which have been completed.
- f. New entry monument sign and lighting installed.
- g. New community map signs and lighting installed.
- h. Red curbs and stair edges painted.
- i. Yellow speed bumps painted.
- j. Carport damages repaired.
- k. Dumpster cubicle guide boards replaced and painted.
- l. 2024 Landscaping renovation completed.
- m. Spa resurfacing/paint completed.
- n. New pool chaise lounge chairs purchased.
- o. Pressure washing is ongoing as needed.
- p. Clubhouse & fitness room cleaning is ongoing.
- q. Gutter repair & maintenance is ongoing.
- r. Exterior paint touchups as needed.
- s. Tree maintenance and pruning is ongoing.
- t. Monthly fitness room and clubhouse cleaning is ongoing.
- u. Rodent control and bait stations are ongoing.
- v. Lighting maintenance is ongoing.
- w. Garbage onsite maintenance & management is ongoing.
- x. Cigarette receptacle cleaning is ongoing.

2. ADMINISTRATION:

a. Violations (since last meeting – for informational purpose):

05/24/2024	Patio Violation	08/05/2024	Trash Violation
06/20/2024	Parking Violation	08/08/2024	Patio Violation
06/24/2024	Patio Violation	08/12/2024	Parking Violation
07/06/2024	Parking Violation		

b. Owner Correspondence & Administration (for Board information only):

For informational purpose:

- i. TEN covered carport leases are in place.

#8 to Unit T-5	#11 to Unit B-4	#12 to Unit C-6
#13 to Unit C-7	#23 to Unit D-2	#26 to Unit D-4
#51 to Unit G-2	#56 to Unit H-4	#68 to Unit N-6
#146 to Unit T-6		

c. Owner Correspondence & Administration (Board Action requested):

- i. None

VOTING FOR BOARD OF DIRECTOR VACANCY POSITIONS

- There are currently 3 board positions that are expiring. One position has been held by Tom Gibbons and two positions have been vacant.
- **Nominations from the Board**
 - Tom Gibbons volunteered to continue in his position.
- **Nominations from the floor**
 - Eric Costaggini volunteered to serve on the board. He answered the Board Candidate Questionnaire verbally.
 - Cathie Thompson volunteered to serve on the board and she also answered the same Board Candidate Questionnaire verbally.
- **Introduction of Nominees**
 - Eric Costaggini is an HVAC technician with an interest in the budget. He has attended most of the meetings for the past few years.
 - Cathie Thompson. Chair Patty read a statement written by board members regarding problematic interactions with Cathie. The statement explained why the Board believed Cathie would not be a good fit on the MHW board who actively works together cooperatively for the good of the community.
- **Election of Directors: Votes by Acclamation**
 - The Voting was done by acclamation.
 - Tom Gibbons 15 Yays – 1 Nay
 - Eric Costaggini 15 Yays – 1 Abstain
 - Cathie Thompson 1 Yay - 12 Nays – 3 Abstained
 - A motion was made to accept the votes as acclaimed and to approve Tom & Eric to the vacant board positions. There was no additional discussion, and the motion passed unanimously.
 - Tom was welcomed back to the Board, and Eric was welcomed as a new director to the board.

The 2024-2025 Board of Directors are as follows:

▪ Patty Higham	Term to 2025
▪ Jessie Sweeney	Term to 2025
▪ Christy Peschl	Term to 2025
▪ Tom Gibbons	Term to 2026
▪ Eric Costaggini	Term to 2026
- **Election of Officers**

The newly elected Board of Directors discussed officer positions. A motion was made and seconded to appoint the following officers and without further discussion, the motion passed unanimously:

 - Patty Higham – Chair
 - Jessie Sweeney – Secretary
 - Tom Gibbons – Treasurer

OLD BUSINESS:

1. **Clubhouse Renovation Update:** The clubhouse repairs from the burst pipe damage are coming along nicely and big improvements are being made too. Two windows are going in where there are currently doors to the pool area. The new entry doors are installed and the framing around them is ready to be installed. Luxury Vinyl Plank floors will replace the carpet that was damaged by water and the kitchenette area will be updated.

2. **Security Cameras Update:** The signals are not as strong as they need to be for some of the cameras. Red Sky Security came out to assess and were very informative. They said the system is awesome and only requires updating. They will give a proposal for the Board's review and approval.
3. **Security Lighting:** Security lighting will be installed on the carport nearest to the north recycling dumpster for everyone's safety.

NEW BUSINESS:

1. **IRS Ruling 70.604 (Annual Approval)** The purpose of revenue ruling 70-604 is to allow a homeowner's association that has excess member income in a given tax year to roll it over to the next tax year to avoid taxation of the "inadvertent" excess member income. This does not include passive income, such as interest income, which is still taxable. A motion was made and seconded to adopt IRS Ruling 70.604 for the upcoming calendar year. Without further discussion the motion passed unanimously, and the Board Chair (Patty) will sign the approval of the adoption of IRS Ruling 70.604. Additionally, the extension deadline to file the HOA 2023 1120H tax return falls on 10/15/2024. The tax return will be prepared and signed by the Chairperson prior to that date.
2. **Insurance Deductible:** Currently the average insurance deductible is \$25,000.00. New Fannie Mae guidelines state deductibles are not to exceed 5% of the insured value. Check your insurance to make sure you are not overinsured.
3. **Resolution:** The Assessment Payment Procedure & Fees resolution was suggested by the Association's legal counsel after an issue arose at a different association. Mark from FRESH START presented the resolution and explained how the resolution would help the Association in the event of an owner refusing to pay HOA dues. Copies were handed to each board member for their review and consideration. A motion was made and seconded to approve the resolution as written. The motion passed without further discussion. The Chairperson and Secretary will sign the resolution, and it will be uploaded to the website.

ADJOURN

Next Meeting Date:

Monday, November 18, 2024 at 6:00 pm
To be held in the Murrayhill Woods Clubhouse
This will be the Murrayhill Woods Budget Meeting

*It is the Board's intention to hold meetings quarterly on the 4th Monday of every third month. Mark your calendars! The remaining meeting in 2024 will be held on **11/18/2024** at 6:00 pm (Budget Meeting) We hope you can attend.*

Meeting Adjourned:

7:45 PM

Minutes Prepared By:

FRESH START Real Estate, Inc. - Community Manager

Did you know? Nearly all HOA documents can be found online at www.MurrayhillWoods.com.