

Stanford Townhomes Homeowner's Association

Minutes of the Board Meeting on October 4, 2011

A meeting of the Stanford Townhomes Homeowner's Association Board of Directors was called to order at 7:10pm by President Nancy Butler-Neary. Board members present included Nancy Butler-Neary, Susan McCracken, and Jeff Ohren. Owner Robert Neary and WCM representative Dave Stubbs were also present.

Owner Forum comments: Unit 6 (1635SF) is now leaving all garbage containers out (for at least 2 weeks); Unit 17 (168053) continues to have a parking violation while using their garage for storage. The Board asked WCM to investigate and send appropriate notifications.

The Board **APPROVED** the 7/5/11 meeting minutes as corrected.

The Board **ACCEPTED** the treasurer's report for July & August. Members had not had sufficient time to review the September report. The Board asked WCM to check to see if Bruce DeYoung is still listed as a signer on the ING account and to change that status if it hasn't been done yet.

The Board **APPROVED** a TruGreen proposal for thatching and crane fly for \$1428 and the annual insurance renewal for \$1217.

Nancy introduced the initial material for the 2012 budget. Dave explained the reserve study information. Action was deferred for additional discussions that will affect the budget proposals.

The Board **AGREED** that deck maintenance is the responsibility of the Association. The Board will compare the cost of sealing the existing decks with the cost of replacement with Trex-like material. The Board agreed to inspect deck condition, gather additional information on options, and seek bids for the various options. Jeff will check deck condition of various units and get dimensions; Robert will check costs of replacement options.

The Board then **APPROVED** the deck maintenance resolution and instructed WCM to add a line item to operating budget and to reserves to fund future actions.

Jeff suggested that the Board also consider plugging the void under concrete porches. Since there are some funds in 'retained earnings', the Board will need to determine how to pay for various proposals.

The Board will have a budget meeting after the deck information is available; initial suggestions are to increase assessments \$10/mo to fund reserve account increases and transfer some money from retained earnings to reserves (initial estimate is about \$4,000).

WCM will update reserve study documents based on these proposals and resend to all Board members.

Next Meetings: Board/Budget meeting will be Tuesday, November 8, 7:00pm at Neary's (5546 SW Redtop Pl, Corvallis). The Annual Meeting will be Tuesday, January 10, 2012, at 7:00pm at Neary's.