

MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE ELIZABETH LOFTS CONDOMINIUMS HELD ON MONDAY, JUNE 13, 2016 AT 5:00 PM IN THE COMMUNITY ROOM LOCATED AT 333 NW 9th AVENUE, PORTLAND, OREGON, 97209.

PRESENT: Jim Kennedy, Chairman
Paul Mollomo, Secretary
Andreas Anderson, Director
Jill McAlpine-Andre, Director
Brenda Peterson, Director
Paul Roelofs, Director
Tina Tsai, Commercial Director

BY INVITATION: Tom La Voie, CMCA CAMP, Community Manager
Dave Berg, Building Maintenance Coordinator
Laura Broughan, Community Administrator
COMMUNITY MANAGEMENT, INC., AAMC

OWNERS: As indicated on the original sign-in sheet.

I. CALL TO ORDER

Chairman Jim Kennedy called the meeting to order at 5:01 PM.

II. APPROVAL OF AGENDA

Correction to the Agenda: The appreciation event for Rod Brokenshire was held on the Sunday before the meeting, so it no longer needed to be a part of the agenda.

AGREED: Brenda Peterson moved to approve the agenda as corrected. Paul Mollomo seconded the motion, which carried without objection.

III. APPROVAL OF PREVIOUS MINUTES (MAY 9, 2016)

AGREED: Brenda Peterson moved to approve the minutes of the May 9, 2016 meeting as previously circulated. Andreas Anderson seconded the motion, which carried without opposition.

IV. REPORT OF THE BUILDING MAINTENANCE COORDINATOR

Building Maintenance Coordinator (BMC) David Berg summarized his report that was previously sent to the Board for review.

BMC Items of Note:

Hallway Walls: Berg issued a work order to West Coast Finishers to repair some damage to walls in the hallways.

12th Floor Bench: It was reported today that there is damage to the bench on the 12th floor. CMI will issue a work order to repair the damage and will try to find out who or what caused the damage.

LED Lighting Project: New test lighting has been installed on the north half of the 13th floor. Berg will solicit bids to install the new LED lighting in all of the residential hallways. CMI will send out information encouraging owners to look at the new lighting. Berg also noted that the vendor who installed the test lighting had difficulty with a breaker. CMI will investigate why the 400-amp breaker dedicated to hallway lighting would trip in this situation.

Earthquake Preparedness: Berg will start gathering bids for projects that were recommended in the seismic report issued for the building.

Electric Vehicle Charging Stations: The Board discussed working with Ever Charge to install charging stations in the parking garages. A site visit has been scheduled with the electrician working with Ever Charge. Owner Carol Lewis (unit 1505) requested that the Board allow her to plug her new Tesla into the 110 outlet next to her parking space. Berg verified that the outlet is on a 20 amp circuit, and Lewis provided documentation that her car will only draw 12 amps.

AGREED: Jim Kennedy moved to temporarily allow Carol Lewis to plug her electric car charger into the outlet beside her parking space between 6:00 pm and 8:00 am. Paul Roelofs seconded the motion, which passed without objection.

Unit Issues: Berg reported that there is a possible water intrusion at the top of the bay window in unit 1204. No signs of water are currently present, but a chunk of sheetrock has fallen from the ceiling where it meets the window mullion. Berg will investigate and will take a look at unit 1304.

Drywall cracks were reported in unit 601, and it was questioned whether this was the result of moisture related to the August 2015 water intrusion from the 7th floor. Charter was onsite to inspect the drywall and determined that the cracks are the result of building settling, and not water intrusion.

Unit Door Refinishing: The Board continued discussion regarding the door-refinishing project. The vendor that was chosen to work on the doors is a door specialist so scheduling during the summer should not be a problem. Berg will walk the building with Board members to determine criteria for refinishing the doors and come up with a list of doors to be refinished.

AGREED: Tabled.

Isabel Maintenance: The Board had a brief discussion regarding building maintenance for Isabel restaurant. Berg would like to work with someone that knows the history of the maintenance problems with the building. Berg recommended meeting with the owners of Isabel to discuss their maintenance responsibilities and the Association's right to request that the issues are addressed.

AGREED: Tabled.

V. COMMUNITY MANAGER REPORT

2017 Budget: Manager La Voie presented the 2017 budget and reported on the meeting held last week to review the proposal with Board members. There is a proposed 2.43% increase of the HOA dues, but that number will be determined by the Board's decisions regarding the Reserve Study contribution and the proposed increase of concierge hours for Saturdays and Sundays.

La Voie reviewed the process for developing the two Reserve Fund funding scenarios with RDH Building Sciences. La Voie stated that the original scenario prepared by RDH included a 6% increase for 2017, and subsequent 6% increases, which resulted in no need for a contribution in year 29. At La Voie's request, RDH revised the funding scenario using the current funding numbers for 2017 and increasing 5% or 6% each subsequent year. The resulting numbers avoided the need for any special assessment, and contribution levels remain equitable each year. There was no need to determine future year increases of 5% or 6% at this time, since the reserve study is reviewed in detail each year.

Board members discussed the addition of Saturday and Sunday morning Concierge hours and determined that the Saturday morning hours should be added back for this coming year. La Voie estimated the dues increase to be about 2% with the Saturday hours reinstated (instead of the original proposal of a 2.43% increase).

AGREED: Paul Mollomo moved to accept the 2017 budget with the Reserve Contribution remaining at the same funding level, and reinstating four hours to the Concierge schedule on Saturday mornings. Brenda Peterson seconded the motion, which passed without objection.

Reserve Fund: Discussion followed relevant to the money market accounts at US Bank that surpass the \$250,000 FDIC insurance limit. In the last audit, the CPA pointed out that this situation should be resolved. A suggestion was made to move \$1 million of the reserve fund money to CDs at First Republic Bank, where special interest rates have been announced for 16 and 22 month CDs. Brenda Peterson raised concerns about the proposal and requested that the Board do some additional research before moving any money from US Bank.

AGREED: Tabled.

Pearl District Neighborhood Association: A request from the Pearl District Neighborhood Association (PDNA) was received asking for a donation to the neighborhood association. PDNA requested that the Elizabeth Board consider matching last year's contribution of \$350.00.

AGREED: Paul Mollomo moved to authorize a \$350.00 donation to the Pearl District Neighborhood Association. Andreas Anderson seconded the motion, which passed without objection.

Concierge: La Voie reported that a new full-time concierge has been hired and will begin training soon.

Move Policy Update: Movin' In Mavens has announced that it will increase its move fees \$25.00 for move-ins, move-outs, and transfer moves. In response to this announcement, La Voie proposed increasing the move-in and prepaid move-out fee from \$700 to \$750.00, and the in-house corporate move increase from \$300 to \$325.00 per move. The fee increase is only for new owners and tenants. Those who have prepaid their move-out fees will not be asked to pay an additional charge. A revised Move policy was presented to the Board for approval, along with a Move Information sheet that included the revised move fees.

AGREED: Brenda Peterson moved to approve the revised Move Policy and Move Information Sheet as presented. Andreas Anderson seconded the motion, which passed without objection.

Move Procedure: Board members discussed the move procedures that are followed when residents are moving in and out of the building. Recently, it came to the Board's attention that the door between the loading dock and the freight elevator has been left unsecured and unattended. Movin' In Mavens will

review their move procedures and residents will be reminded that the door between the elevator and the trash room should not be propped open. This door needs to be secured during moves. La Voie will review the Move Procedures with Movin' in Mavens.

Security: The Board discussed ongoing security issues. Paul Roelofs reported on a bid he received from Metro to move the Everett Street parking garage gate back a few feet, which would allow those exiting to wait for the gate to close more easily before entering the flow of traffic. The proposal totaled \$25,000.00. Another suggestion is to have the parking space next to the parking garage gate designated as bicycle parking only. La Voie will investigate the possibilities with the City of Portland.

VI. REPORTS

TREASURER: Jim Kennedy reported that overall the budget is looking good, with the budget over projection just \$2,000 for the year. Kennedy pointed out that utilities are over budget year to date \$15,000.00. There are no current problems with units regarding collections. La Voie reported that one unit has agreed to a payment plan that would bring the account up to date by December 2016.

COMMERCIAL DIRECTOR: Tina Tsai reported that there has been recent criminal activity (a theft) in her business that has been reported to the police. She reminded everyone to be aware of their surroundings when coming and going from the building. As summer arrives, there will be increased pedestrian traffic in the neighborhood.

ARC: Paul Roelofs reported that there is one application pending at the moment.

HOUSE RULES: The Board discussed changing the owner entry codes in the call box to a 5-digit code. There is not enough memory storage in the call box system for 5-digit codes. La Voie stated that many buildings are doing away with codes completely for security reasons. He suggested that residents program their cell phone numbers into the callbox: residents can call themselves from the callbox and then, press 9 on their phone to open the door.

COMMUNITY AND COMMUNICATIONS

Newsletter: Sharon Durant (unit #704) suggested bringing back the community newsletter, and volunteered to serve as the editor. La Voie stated that CMI would assist in the delivery of the newsletter.

Lobby Furniture: The Board returned to the topic of replacing the lobby furniture with more comfortable chairs and tables. There was also a discussion about getting furniture in the Community Room that would allow for a variety of activities.

AGREED: Tabled.

VII. OLD BUSINESS

Composting: TrashCo will drop off and start servicing composting bins on July 1, 2016. CMI will send information about this to the residents, and will also make a presentation in the lobby for those who might be interested.

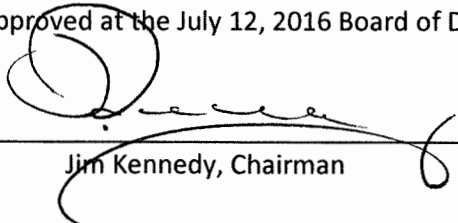
APPROVED

**ELIZABETH LOFTS CONDOMINIUMS
BOARD OF DIRECTORS MEETING
JUNE 13, 2016
PAGE 5 OF 5**

VIII. ADJOURNMENT

With no more business before the Board, the meeting was adjourned at 7:27 PM. The next board meeting will be Tuesday, July 12, 2016 at 5:00 PM in the Community Room.

Minutes approved at the July 12, 2016 Board of Directors meeting.

Approved: 
Jim Kennedy, Chairman



BOARD OF DIRECTORS
June 13, 2016

Please sign-in, indicating your unit number or the name of the firm you are representing. Also please check if you wish to talk during Open Forum.

[illegible]