

APPROVED

ELIZABETH LOFTS CONDOMINIUMS
BOARD OF DIRECTORS MEETING
AUGUST 9, 2016
PAGE 1 OF 4

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

PRESENT: Jim Kennedy, Chairman
Andreas Anderson, Director
Brenda Peterson, Director
Paul Roelofs, Director
Jill McAlpine-Andre, Director

ABSENT: Paul Mollomo, Secretary
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 5:05 PM.

II. INTRODUCTIONS

Introductions were made by the Board members present and the homeowners in attendance.

III. APPROVAL OF AGENDA

AGREED: The agenda was approved by consensus.

IV. APPROVAL OF PREVIOUS MINUTES (JULY 12, 2016)

AGREED: The corrected minutes from the July 12, 2016 meeting that were circulated previously were approved by consensus.

V. 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:

Window Washing: The window washing has started and Proclean will clean the rest of the building before starting the buffing process on the south face of the building.

Seismic Upgrades: The Board discussed the suggested seismic upgrades to the plumbing system and Portland Mechanical Construction's opinion that the building currently meets or exceeds code for the bracing of the plumbing system. Their recommendation is to install only the flexible connectors at the boilers for a cost of \$2,600.00.

AGREED: Andreas Anderson moved to accept the proposal from Portland Mechanical Construction to install the flexible connectors at the boilers for a cost of \$2,600.00. Paul Roelofs seconded the motion, which passed without objection.

Electric Vehicle Charging Stations: Evercharge submitted a bid for \$31,000.00 to run the electrical wires and install breaker panels on each level of the parking garages. There is an additional cost of approximately \$5,000.00 to run conduit and electricity, and install the charging stations, at individual parking spaces. The Board had a lengthy discussion on this issue and ultimately decided to have a town hall style meeting with the residents who currently own electric vehicles, residents who may be interested in purchasing electric vehicles, and any other interested residents. The Board also requested that Berg get a second bid from Cherry City Electric for installing the breaker panels in the parking garages.

AGREED: Tabled for further discussion.

Digital Display Controller: The digital display for the DDC (Direct Digital Controller) has failed, Berg has received two bids. One is from Hughes Electric to replace the entire unit at a cost of \$11,947.00. The second bid is from Cherry City Electric to replace just the display with an aftermarket display at a cost of \$1,908.00. For the installation work, the 15,000-amp circuit might have to be shut off. The elements on the circuit are the common area lighting, and power supply for fans.

AGREED: Brenda Peterson moved to accept the Cherry City Electric bid to replace the digital display controller at a cost of \$1,908.00. Kennedy seconded the motion, which passed without objection.

LED Lighting Project: The Board had a brief discussion on the replacement lighting project. The paperwork from Energy Trust has been signed, and we are waiting on the lights to be delivered before a start date is scheduled.

AGREED: Tabled for now.

Unit Door Refinishing: The Board continued discussion regarding the door-refinishing project. The work on each door will take approximately one hour and the doors will need to be propped open to work on the entire surface. The concierge has a list of the doors to be refinished, and a sign-up sheet for the door refinishing based on floor. La Voie stated that one unit did not want their door refinished. Board members will take a look at the door and determine if it needs to be refinished.

VI. COMMUNITY MANAGER REPORT

July Financial Statement: La Voie reviewed the year-end financial statement for the fiscal year ending June 30, 2016. The Association ended the year under budget; there was more money collected than was spent. The reserve fund spent \$22,000.00 less than collected. As of June 30, the reserve fund totaled \$1,166,684.72.

On the operating side, expenses were over budget for sewer, and under budget for water, and natural gas. The garbage hauling expense was over budget by \$2,285, but La Voie reminded the Board that the commercial units are charged a monthly surcharge to help offset the increased garbage cost, which totaled \$5,760 for the year. Kennedy questioned the cost of honing the marble in the lobby, and asked what the cost would be to change the flooring to granite. La Voie stated that the honing of the marble is a reserve fund item and is a process that needs to be done regularly. The cost to replace the flooring in the lobby with granite would be approximately \$90,000.00.

Schwindt and Company Contract: Schwindt and Company proposed a three-year contract for services for the Association including tax prep and a year-end financial statement audit. The contract includes \$300.00 in savings over the three-year term of the contract.

AGREED: Jill McAlpine-Andre moved to accept the three-year contract with Schwindt and Company for tax preparation at \$275 per year, and for the Financial Audit at \$3,900 annually. Paul Roelofs seconded the motion, which passed without objection.

Move Log and Rental List: There were four moves in July, which is less than in recent months. The current rental list is at 20% rented. There is a waiting list of 17 owners who have requested permission to rent their units but who are not ready to rent at this time. New requests from owners to rent their unit are approved without being placed on the waiting list.

Bank Certificate of Deposit: The Board continued discussion on transferring some of the reserve fund money to Certificates of Deposit at different banks. Bank signature pages were placed at the concierge desk for the Board members to sign for the account at First Republic Bank. Discovery Bank does not have a branch location in Portland, so it is taking longer to get a bank signature card. La Voie stated that there are other banks in the area that could provide the same services. He will check with the office and get a list of other banks that CMI works with regularly.

Annual Meeting: The annual meeting is scheduled for December 6, 2016 to be held at the EcoTrust Building in the Pearl District. The sign in will start at 5:30 pm and the call to order will be at 6:00 pm. There will be no charge this year to use the conference room, as there is a credit from last year when the meeting was cancelled due to flooding. Peterson asked if there is a way to get a notice out to the owners soon so they have it on their calendars.

Concierge: The new concierge, Shannon Redburn, has started and she is excited to be working here.

VII. COMMITTEE REPORTS

Treasurer: The audited year-end financial statement should be done by the end of the year, hopefully in time for the annual meeting. CMI will work with Schwindt to get a copy of the draft audit by October.

Plaza: The company that is working on excavation at a neighboring building backed into one of the trees on 10th Street by the plaza. The arborist has treated the tree with a wrap trying to save it, but the arborist is not optimistic about its survival. The company responsible for damaging the tree has agreed to pay for treating the tree and replacement of the tree if it does not survive.

The sidewalks by Isabel's were recently cut and replaced by the city doing work in the area.

ARC: Paul Roelofs stated that there is one application in process for a unit on the 12th floor. The owners are requesting to apply a film to the windows that will help deflect heat from the sun. Roelofs stated that the proposed material is less obtrusive than a similar window covering installed in a unit on the 14th floor.

Board members approved this request by consensus.

VIII. OWNERS' FORUM

Jeff Ghitelman (1314) asked about the odor from Isabel's and asked if Isabel's has done anything to correct the situation. La Voie stated the City of Portland has fined Isabel's for being out of compliance with the grease trap system. The city has the power to shut the restaurant down until repairs are made.

An owner asked about the planning meeting for the Framework building, a proposed new construction project on the land currently occupied by Albina Bank. The meeting was scheduled to be held in the Elizabeth's Community Room, but was relocated to a larger space because of all the interest from the neighboring buildings. It was recommended that owners check with the concierge for details on the new meeting location.

IX. ADJOURNMENT

With no more business before the Board, the meeting was adjourned at 6:31 PM. The next board meeting will be Tuesday, September 13, 2016 at 5:00 PM in the Community Room.

Minutes approved at the October 11, 2016 Board of Directors meeting.

Approved: _____


Jim Kennedy, Chairman



THE ELIZABETH LOFTS

HOMEOWNERS' ASSOCIATION

TYPE OF MEETING: BOARD OF DIRECTORS
DATE OF MEETING: August 9, 2016

SIGN-IN FOR OWNERS/TENANTS/GUESTS

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.

NAME	UNIT	OWNERS FORUM?	TOPIC
Teresa Jankus	403	NO	
Bill GumpenBauer	507	NO	
Jeff Ghitelman	1314	No	
SCOTT SHIGI	1401	NO	
Michelle Heckman	1005	NO	
Paul & Judy Douglas	712		
Helen Robinson	1323	NO	
Sharon Durant	704	NO	
Patricia Raley	516		