

DRAFT

ELIZABETH LOFTS CONDOMINIUMS
ANNUAL MEETING MINUTES
DECEMBER 4, 2018
PAGE 1 OF 3

MINUTES OF THE ANNUAL MEETING OF THE ELIZABETH LOFTS CONDOMINIUMS HELD AT 6:30 P.M. ON
DECEMBER 4, 2018 AT THE ECOTRUST BUILDING, 721 NW 9TH AVENUE, PORTLAND, OREGON 97209.

PRESENT: Jim Kennedy, Chairman/Treasurer
Paul Mollomo, Secretary
Andreas Anderson, Director
Brenda Peterson, Director
Paul Roelofs, Director
Bob Steele, Director
Tina Tsai, Commercial Director

BY INVITATION: Tom La Voie, CMCA, CAMP, PCAM, Community Manager
Lynn Lindell, Community Administrator
Monica Harvey, Concierge
COMMUNITY MANAGEMENT, INC., AAMC

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

I. CALL TO ORDER, ROLL CALL, AND CERTIFICATION OF PROXIES

The Annual Meeting was called to order by Chairman Kennedy at 6:02 pm. Board members and CMI staff introduced themselves.

Community Manager Tom La Voie reported that the roll call had been taken by way of the sign-in sheet, proxies had been certified, and a quorum for the meeting had been established as follows:

Present :	31	
Proxy:	56	
Total:	87	44.3%

II. PROOF OF NOTICE OF MEETING OR WAIVER OF NOTICE

Manager La Voie certified that a Notice of Meeting was mailed to all owners of record from the office of CMI on or around November 6, 2018.

III. READING OF THE MINUTES OF DECEMBER 12, 2017 ANNUAL MEETING

AGREED: Patricia Straughan moved to waive the reading of the December 12, 2017 Annual Meeting minutes. Leila Falk seconded the motion, which carried without opposition.

It was pointed out that Ray Straughan's name was misspelled in the 2017 minutes, and La Voie stated that this would be corrected in the approved minutes.

AGREED: Eric Lipanovich moved to approve the minutes of the December 12, 2017 Annual Meeting as corrected. Bill Otto seconded the motion, which carried without opposition.

IV. BOARD REPORTS

Chairman's Report: Jim Kennedy stated that there have been no big issues in the past year. There were two Victaulic events, and some issues with recirculating hot water. A new website was launched, and

*NOTE: This is a draft of the December 4, 2018 Annual Meeting.
This draft will be presented to the ownership for approval at the 2019 Annual Meeting.*

some owners have reported issues with logging on. The Concierge can help them reach Musimack to resolve if issues persist. There have been some minor security issues, most recently with an intruder who entered on foot. The egress problems on Everett continue to cause safety and security issues, and the Board has stepped up monitoring the gates and will be continuing to issue rules enforcement letters and fines to those who do not wait for the gates to close behind them. Kennedy reminded everyone that security is the responsibility of all owners and residents, and that everyone needs to be proactive.

Financial: Tom La Voie gave an overview of the financial report that was distributed to owners prior to the meeting with statistics going back to the opening of the building. Dues have increased an average of 3.2% since the first budget, 1.6% average the past five years, and assets have increased an average of 14.2% per year, with Members' Equity currently at \$1,917,273.71.

Commercial Director: Tina Tsai reported that all Commercial spaces are open and doing well since the construction of the hotel has been completed. The Beneficial Bank will be staying in the Elizabeth, as the Framework Building project is not moving forward.

PDNA Livability: Brenda Peterson reported on the recent PDNA Livability Summit. Mayor Ted Wheeler stated that a net of 100 people a day move into Portland, and that the city is in transition as it becomes a bigger city. The infrastructure is not keeping up with the demands. One of the projects that was discussed is the new garbage cans that the PDNA is sponsoring. They prohibit people from opening them and digging through the garbage, often making messes. The Elizabeth Board will consider contributing to this project at their next monthly meeting.

Maintenance Update: Andreas Anderson reported on the maintenance items taken care of over the past year. A new key pad door lock was added in the basement to prohibit passage without a fob. The 1R elevator button was modified to require a fob as well, thus requiring visitors to exit through the lobby and not through the back of the house. Fit and Finish issues were addressed throughout the common areas, and pressure washing the exterior from the fourth floor down is also underway for the first time. Anderson also recapped the upgrades to the security camera system over the past year. Brian Case is the new CMI Building Maintenance Coordinator (BMC) and he is giving the Board weekly maintenance updates. Paul Roelofs added that little things become big things in the eyes of potential buyers.

Emergency Preparedness Committee: Teresa Jankus, Eric Lipanovich and Bob Garsha were present to report on the progress of the Elizabeth Lofts Emergency Committee (ELEC). They reported that they currently have 17 volunteers, which includes four Board members. Preparedness is about community not catastrophe. They have completely updated the Emergency Manual, and reminded those present that many of the resources are available on the website and at the Concierge Desk. They have made a connection with John Warner and the PDNA, and have installed cabinets to hold building supplies. They have produced a survey for residents and post Elevator Tips from the manual that change weekly. They have held three informational sessions which have been videotaped and can be viewed on the website. Some items that they emphasized included building an emergency kit, making a family plan on where to meet and who to call, and make an effort to meet and know your neighbors. If you have a dog in your unit, make sure that your floor captain knows how to obtain keys to release pets if needed. Make sure to inform the Concierge when you will be away in order to be accounted for in the event of an emergency. The Committee holds a mixer the last Thursday of every month in order to recruit more volunteers.

V. ELECTION OF DIRECTORS

Residential Directors: The terms of Andreas Anderson, Brenda Peterson and Bob Steele are expiring at the meeting. All three directors are eligible for reelection and have been nominated to run for another term. Owner Colleen Scott was also nominated as a candidate for the Board. The floor was opened to nominations for other candidates, but there was none. Sharon Durant and Eric Lipanovich were appointed to count the ballots.

AGREED: Andreas Anderson, Brenda Peterson and Bob Steele were elected to serve two-year terms on the Board of Directors.

Commercial Director: The Commercial Director position was also up for election this year. Owner Tina Tsai was the only candidate nominated, and the only Commercial Owner represented at the meeting.

AGREED: Tina Tsai was elected to serve a two-year term as Commercial Director by acclamation.

VI. NEW BUSINESS

Tax Resolution: La Voie explained IRS Revenue Ruling 70-604 and the requirement of the ownership to approve the resolution on an annual basis.

AGREED: Michelle Heckman moved to approve the Resolution for Revenue Ruling 70-604. Eric Lipanovich seconded the motion, which carried without opposition.

Bylaws Amendment: Secretary Paul Mollomo voiced his concern about short-term rentals and sublets. The Bylaws currently prohibit leases of less than 30 days, and Mollomo would like to increase that minimum to at least six months. A straw vote was taken to see how those present felt about the proposal, and a majority were in favor of a minimum six month lease. The Board will consider language to present for a possible amendment to the Bylaws.

Other issues brought forward:

HVAC units for the Elizabeth need to be built when ordered and are expensive to expedite. Could the Association purchase units to keep on hand when needed? Anderson replied that there are too many different models and it would not be feasible to purchase one of each to have on hand.

Some owners did not receive an orientation when they purchased their units. Michelle Heckman answered that she would be willing to conduct several group orientations for those interested.

Michael Morgan stated that the new hallway lights are too bright, especially at night. La Voie responded that another building has installed controllers that dim the lights in the evening, and he will research the cost of that technology.

VII. NEXT REGULAR MEETING OF THE BOARD

The next meeting of the Board is scheduled for January 10, 2019.

VIII. ADJOURNMENT

AGREED: Paul Mollomo moved to adjourn the meeting at 7:23 pm. Bob Steele seconded the motion, which passed without opposition.

Minutes approved at the December 2019 Annual Meeting.

Approved: _____