

APPROVED

THE ELIZABETH LOFTS CONDOMINIUMS
BOARD OF DIRECTORS MEETING
SEPTEMBER 20, 2022
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EXECUTIVE SESSION MINUTES OF THE BOARD OF DIRECTORS MEETING OF THE ELIZABETH LOFTS CONDOMINIUMS HELD IN PERSON ON TUESDAY, SEPTEMBER 20, 2022, AT 5:00 PM IN THE ELIZABETH LOFTS COMMUNITY ROOM LOCATED AT 333 NW 9TH AVENUE, PORTLAND, OREGON 97209

PRESENT: Brenda Peterson, Chair
Forrest Gist, Secretary
Jim Kennedy, Treasurer
Steve Rose, Director
Bob Steele, Director
Otto Riesenber, Director

ABSENT: Tina Tsai, Commercial Director

I. CALL TO ORDER

Chair Brenda Peterson called the meeting to order at 5:09 PM.

II. NOTICE OF EXECUTIVE SESSION

The Chair noted that this meeting of the Board was being held pursuant to Bylaw 3.7.4., which allows the Board to meet in executive session to consider the "negotiation of contracts with third parties." Notice of the meeting was provided to all owners on September 16, 2022.


III. DISCUSSION OF CONTRACT WITH COMMUNITY MANAGEMENT, INC. (CMI)

At the Board's request, CMI has submitted an updated Management Services Agreement to the Board for its consideration. Prior to the meeting, Brenda provided Board members with her proposed edits to the draft contract and a list of items to be discussed by the Board. The Board discussed the terms set forth in the proposed Management Services Agreement and the Schedules attached to the Agreement (Schedules A-H).

Board members agreed that the next step in the contract process would be for Brenda, Steve Rose, and Jim Kennedy to meet with Denise Bower, CMI President, to discuss the contract terms.

IV. ADJOURNMENT

There being no further business, the meeting was adjourned at 6:51 PM.

APPROVED: 
FORREST GIST
TREASURER
DATE: OCT 5, 2022