

Oswego Ridge BOD 2.18.14

Present: CAP - Wes Finchum, Ed Hamilton; Schwindt - Jason Wong;
Board members - Jim Stewart, Heather Wilaby, Doug Ashby, Julia Monaco, Cynthia Griffen
Homeowners - Arlene Stebbins, Claudine Werner, Bill Schauer, Geranne and Jim Fleming

6:05 General Meeting called to order.

Reserve Study. Jason Wong from Schwindt, CPA firm, here to discuss.

Required by law so Association can put aside enough money to cover anticipated expenses.
Look at condition of different elements on the property based on inspection and reports from
homeowners of problems.

Emergency expenses — go into readjustment of the Reserve Study the following year.

Factor in inflation ~3%.

Updated Reserve Study required annually. On site update every 3-5 years, some can be done
w/ updated info from CAP.

Major costs: roof, siding, asphalt.

Roof - with initial building 1986; tile roof can last 45-50 years. Conservative estimate is
replacement will be needed 2023 (our neighbors have a similar type of roof that needed to be
replaced in this time frame.)

Revisions to current Reserve Study:

Painting and gutters recently done. Does not need to be done soon.

Parking surface done 2012.

Irrigation and valves, replaced in 2013, needs done every 10 years.

Jason to make adjustments to Reserve Study and resubmit, however, major items are
unchanged and will not affect this year's budget.

Homeowner Assessments. Board agreed on 3% increase in assessments starting 4/1/14 -
12/1/14.

CAP to send out letters to HO this week.

Financial Review Proposal from accountant Carol Bopp, regarding scope of end of 2013
accountant's report. Board approved; Jim signed.

Low flow toilets. Beaverton Plumbing may give us a deal if we buy in bulk. Old toilets use 3
gallons of water; newer toilets use 1.2 gallons. Possible rebate for large purchase, Wes to
research. What is base # needed for discount?

City of LO will give rebate \$75-\$100.

Can't require participation; how to incentivize people to participate?

Sidewalk Solutions. Wes sent letter asking them to reimburse us for ~ \$1700 costs from
electrical damage. Approved by Board.

Roofing issues.

Building G. Roofer found 200 cracked tiles, deemed to be cause of leaks. Fisher and
Footprints both did roof work, both/either could be responsible. Griffith was able to caulk
cracks.

Oswego Ridge BOD 2.18.14

Building E. Inspection by Jim Dillon revealed inadequately installed roof sheeting leading to water damage / dry rot. **Cost so far: 7 hours labor + \$130 materials. Estimate to fix: additional \$3,000 labor + \$550 materials. Recommend completing work in dry weather.**

Building Envelope Inspection. Estimate \$3900 from Alliance Nick Dente; Wes put bids out for Justin Barnhardt and another company as of late last week, .

Annual Meeting scheduled for 3/18/14 6 p.m.

Open Forum

Doug asked if HO would be subject to large assessment in addition to their own insurance costs in the case of major catastrophe, e.g., fire, earthquake.

Ed and Wes response: If needed Association would pay \$10,000 deductible through our insurance Community Association Underwriters, no special assessment for homeowners..

Geranne and Jim Fleming have been renters, just bought unit A-104. Received bill for 2 assessments at once including late fees, asked to have late fees waived. **Waiving of late fees approved by Board.** Instructed to contact CAP for maintenance issues.

Bill Schauer — Lights keep going out by D building. **Chance to investigate.**

Main recycling center needs U shaped lock to keep wind from blowing gate open. Doug investigated. **Chance can fit L shaped piece of steel to fix.**

Julia — concern about dog poop around B building. Doesn't know who the dog(s) are. Will draft notice to dog owners.

7:40 p.m. General Meeting over; Executive meeting started.

Ed - Raised concern about uninsured vendor (cleaning person) and inherent liability. Doug states this is not an issue, and Terri can get insured and bonded; she is to call Vern @ American Benefits 503-292-1580.

Footprints billed back to Fisher for roof damage.

Richard Graves from Waterproof Architecture, recommend by Ed and Wes from CAP to oversee vendors. No decision reached.

8:12 p.m. Meeting adjourned.