

Arbor Terrace HOA
Board of Directors Meeting Minutes
June 26, 2012

Minutes of the Board of Directors meeting of Arbor Terrace HOA held on June 26, 2012 at the Fire Station, 15440 SW Oregon Street, Sherwood, OR 97140 at 6PM.

Present:	Courtney Atwood	President
	Amy Boyle	Treasurer
	Amanda McMillian	Director
	David Wagner	Director

By Invitation: Rebecca Lipsey, Sr. Community Manager

Owners present as indicated on sign-in sheet.

Call To Order:

The meeting was called to order at 6:03PM by Board President, Courtney Atwood.

Accept or Amend Agenda:

The agenda was approved by unanimous decision.

Resignation of Erica Huntington:

Treasurer, Amy Boyle, announced that newly appointed Erica Huntington resigned from the Board on June 9th, 2012. The Board has decided to appoint a new director after funds are received from the insurance claims that have been filed.

Previous Meeting Minutes; April, May, Emergency Meeting Minutes-June 14, 2012:

A motion was made by Amy and seconded by Amanda to approve the April Budget, May Board and June Emergency Meeting Minutes. The motion was unanimously approved.

A discussion ensued regarding approving meeting minutes sooner so that owners are kept better informed.

Officer's Report:

Treasurer, Amy Boyle summarized the association's financial status to date. She stated that she has been in contact with all contracted parties and is working out payment arrangements. Charter Construction, Morrison Hershfield and the attorneys have agreed to suspend payments by the Association for now. Amy stated that all invoices except (1) have been paid to date. Fibersphere is considering a payment plan.

Committee Reports:

House Painting Follow Up: Amy Boyle explained the long term goal in sending letters to owners that have homes in need of painting. A second letter will be sent to those on the list so that the

Board has an idea of future plans of owners regarding the painting.

Landscape: At the May meeting a contract for landscape enhancements was approved. Amy has contacted Landscape East and West and instructed them to suspend the enhancements until the association's financial situation is resolved. Amy stated that she intends to contact the landscaper regarding the irrigation being turned on and the spike in water usage. Rebecca Lipsey is to follow up with landscaper regarding an irrigation leak and the meter that was associated with the leak.

Neighborhood Fence Cleaning: On June 2, the Board cleaned the fence surrounding the playground area. The plan to install bark dust was suspended.

NW Empire Update:

President, Courtney Atwood, stated that NW Empire is still in business and that they have moved to a new office in SE Portland. The Board has been requesting the General Ledger from NW Empire to proceed with the Proof of Loss required by the insurance company. The Board is intending to get as close to 100% of the funds missing by providing this information to the insurance company.

Amy Boyle stated that the old accounts with JP Morgan Chase have -0- balances and must remain open until the investigation is finished. A plan is underway to open an account for the Association with another bank.

Row House Construction Update:

The row house construction has been suspended until further notice. Once a date is confirmed to begin construction, the Special Assessment will be reinstated to row house owners.

Charter Construction will be working with the Board to address buildings that are currently tarped so that temporary repairs can be made.

A discussion ensued regarding tree trimming and a plan to work with the apartments on the costs.

Charter Construction is leaving utility boxes and dumpsters on site for the time being.

New Business:

Landye Bennett Conflict Waiver- Upon motion made by Amy and seconded by David, a Conflict Waiver was signed and the decision to hire Chris Scott, as the attorney with Landye Bennett to handle the embezzlement case was unanimously approved.

CPA Financial Forensics- Upon motion made by Amanda and seconded by David, the decision to hire Financial Forensics was unanimously approved.

Community Manager- Rebecca Lipsey is assisting the Board as the managing agent for now.

Reserve Payments: Upon motion made by Amy and seconded by David, the decision to borrow money from the reserve account to pay operating expenses was unanimously approved. The funds will be paid back to the reserve account when insurance proceeds are received.

Unfinished Business:

Community Picnic- A discussion ensued regarding a community picnic. Further consideration on a date for the picnic will be determined at a later date.

Open Forum:

The following topics were discussed during the Open Forum:

- 2012-13 Budget Expenditures
- Internet Service Contract- Expires in 2014
- Reserve Study Update- To be completed when construction is complete
- Tree Removal and Fungus Treatment
- A suggestion to contribute funds for a Community Picnic
- Communication with Owners by Email
- Annual Meeting- November
- Volunteers: Wright, Robinson, Ash

Next Meeting Date:

The next Board Meeting is scheduled for August 14 at the Fire Station at 6PM.

Adjournment: Upon motion made by David Wagner and seconded by Amanda McMillan, the Board Meeting was adjourned to go into Executive Session at 8:15PM.

Reconvene to Regular Board Meeting:

There being no further decisions to be made, the meeting was adjourned at 8:45PM.