

**Arbor Terrace HOA  
Board of Directors Annual Meeting Minutes  
November 7, 2019**

Minutes of the Board of Directors meeting of the Arbor Terrace HOA held on November 7, 2019 at the Sherwood Fire Station, 15440 SW Oregon Street, Sherwood, OR 97140 at 6:30 pm.

Present:	Amy Boyle	President & Treasurer
	Jean Payne	Director
	David Baehler	Director
By Invitation:	Crystal Drake	Century 21 Northstar Properties
Not present:	Amanda McMillen	Director
	Jessica Elliott	Interim Director

Owners present as indicated on sign-in sheet.

#### **Call to Order**

- The Annual Meeting was called to order at 6:30 pm by Board Treasurer & President, Amy Boyle. A quorum was not established as only 23 owners and/or proxies were present (requirement is 32 = 20% ownership) therefore the meeting was adjourned. As per ORS 100.408 and meeting notice, the meeting was adjourned until 6:45 pm at which time 50% quorum requirements were met and the meeting was called to order.

#### **Meeting Minutes**

- The prior year's meeting minutes were read by the board members. Jean Payne moved to approve the minutes, the motion was seconded and approved.
- Meeting Minutes can be found on the HOA's website: [www.arborterracehoa.org](http://www.arborterracehoa.org)

#### **Introduction of Directors and Officers**

#### **Nominations for Director Positions**

- The 2-year term board positions held by Amy Boyle and Amanda McMillen were up for re-election. The floor was opened for nominations, but none were given.
- David Baehler moved to retain Amy Boyle as President and Treasurer and Amanda McMillen as Director. Jean Payne seconded the motion and it was approved.
- Due to the previous resignation of Secretary, Rhonda Diestel, Amy Boyle moved to appoint David Baehler as Secretary. Jean Payne seconded the motion and it was unanimously approved.

#### **President & Treasurer's Report**

- HOA's Operating and Reserve account balances as of October 31, 2019, were announced; all show healthy balances.
- Reserves are fully funded as per the 2019 Reserve Study.
- Amy Boyle recapped the status of the HOA's current 2019 tax return as well as the 2018 and 2019 financial reviews.

#### **Committee Reports**

- ARC committee
  - Nothing to report.
- Compliance committee
  - Nothing to report.

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- Landscape committee
  - It was reported that a pear tree at the community park recently broke due to limb failure. Other pear trees at the park are at risk of similar failure and may need to be removed. Amy Boyle will contact the HOA's arborist, General Tree, for an assessment and recommendations.
  - The community's irrigation has been shut off for the winter season.
  - Landscaping projects are on hold until after the winter season is past.
  - Corner plantings at the community park and at SW Century and Baler are still being designed to comply with the City's clear vision code
- Maintenance committee
  - Rowhouse gutter and downspout maintenance estimates were reviewed and the Board moved to contract Action Northwest.
  - Moss treatment will be delayed until the roofs are inspected to determine necessity.
  - Gutter slope assessments will be performed after cleaning has been completed to determine the need for selective re-sloping. Rowhouse roof and gutter replacement is scheduled to begin in 2023 over a 3-year period unless findings determine need to expedite the schedule.

**IRS Revenue Tax Ruling 70-604**

- Last year the Board voted to maintain the practice of carrying over any excess revenue to the next budget year. This has been the standard practice of the HOA. No changes concerning this practice will be made at this time.

**New Business**

- No new business

**Upcoming Business**

- The state of Oregon Business License Renewal is due by December 2019.
- The 2020/2021 Reserve Study will be performed in late winter or early spring of 2020.
- The current meeting location may be unavailable for future meetings. Alternative meeting locations will be considered if the current location becomes unavailable.

**Homeowner Questions**

- Richard Messenger asked about any upcoming increases to HOA dues. Amy Boyle replied that there are no planned upcoming changes though stated this is subject to increases in operating expenses such as internet, landscape and water. Amy Boyle noted that the current reserve study has been designed to maintain 5-year periods of equal installments, and we are currently in year 2 of 5 therefore, reserve allocations should not increase barring the need accelerate capital maintenance.
- David Baehler asked if it is possible to upgrade our current irrigation controllers to avoid replacing broken units and to save on costs associated with maintenance. Amy Boyle replied that any upgrade would require replacing the entire sprinkler infrastructure, which is cost prohibitive.
- Richard Messenger asked about the financial health of the association. Amy Boyle replied that the HOA's finances are healthy and reserves are fully funded based on reserve study. Richard suggested that a financial planner take a look at our funds to see if there are any investment opportunities. Amy noted she will contact a financial advisor and report back with any recommendations.

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**Next Meeting Date:**

- The next board meeting date is yet to be determined.

**Adjournment:**

- The Board meeting was adjourned at 7:56 p.m.