



Strathmoor Home Owners' Association



Minutes of Board of Directors' Meeting

Emergency Session

April 12, 2012

Present: John Hay, Bruce Jones, Lynn Blankenship, Pam Hill (B&H)
Quorum of the Board established.

Attendance: No other homeowners were in attendance.

Meeting Location: Shari's Restaurant, Aloha, OR

Call to Order: John called the meeting to order at 7:00 PM

Prior Meeting Minutes Minutes of the Feb 27, 2012 meeting were not considered.

Purpose of the Meeting – Needed Repairs to Porch Columns

- This meeting was called to discuss the Centex proposal for addressing dry rot problems in many of the porch columns.
- Last month Centex opened porch columns on several units and discovered that none of these had any moisture barrier behind the outer boards, although there is no Building Code standard or requirement for such moisture barrier on decorative columns, and the original design plans did not call for any moisture barrier.
- Consequently, this is NOT a warranty issue. However, Centex is willing to bring the pillars up to today's standards, by providing design specifications and subcontractors to do the work, and offers to split the cost of this work with the HOA.
 - Strathmoor HOA \$32,000 – ½ the siding & painting
 - Centex Homes \$37,015 – ½ the siding & painting, + subcontractor costs
- After discussion, the Board approved Centex's proposal, but the terms of payment need to be negotiated.
 - Centex wants the entire amount paid in advance.
 - The Board would like to have a signed agreement and/or contract to protect the interests of the HOA in this work. The Board proposes:
 - Depositing the entire amount into an escrow with Bluestone & Hockley.
 - Negotiate with Centex, conditions for down payment, progress payments, retainage, and final payment after inspection and acceptance of the work.
 - These payment instructions will be given to the escrow agent.
 - John will contact Centex and negotiate these arrangements.

Discussion on Paying for the Repairs

- Payment will be made from the Reserves for Replacement account.
- In order to avoid the need for a special assessment of all homeowners, it was decided that there would be an increase in HOA dues next year of \$10/unit, plus any normal increase to cover operating expenses. This would allow the Reserves to be replenished in 4 years
 - $\$10 \times 67 \text{ units} \times 12 \text{ month} = \$8,040/\text{year} \times 4 \text{ years} = \$32,160$

- Beginning in Jan 2013, the extra \$10/unit/month would be deposited into the Reserves monthly.

Notification of Homeowners

- It was decided to post Board meeting minutes on the Strathmoor HOA website.
- Homeowners would be notified by posting announcements in plastic sleeves on each of the mail kiosks around the community.
- Homeowners would be notified the same way of the scheduling of when each unit will be done.
- Lynn agreed to take on this task.

Meeting Adjournment – John adjourned the meeting at 7:45 p.m.