

Stephanie Terrace Homeowner's Association

Quarterly Board Meeting Minutes

Tualatin Valley Fire Station #267

July 23, 2016

- The meeting was called to order at 10:00 a.m.
- In attendance were owners of units # 3, 4, 11, 13, 23, 25, 28, 29, 30, 34, 49
- The April 2016 minutes were approved.

Treasurer's Report:

Treasurer Jeri Hinkle presented the quarterly Financial Report which as of June 30, 2016 the Association had \$443,730.25 in various bank accounts, of which \$42,583.77 is in Operating Funds and \$401,146.48 in Reserve funds. (Last Report: March 2016 \$433,723.39, \$49,808.99, \$386,914.40)

Stephanie Terrace has a CD investment coming up in July, so The Board re-invested in a short term CD.

We discussed Unit #20. On July 14th 2016 the condo went up for sale through the Sheriff's office. No sale to date, no other information thus far.

President's Report

President Greg Jackson discussed the Reserve Study and budget. He announced that we may increase our monthly dues in January 2017 by \$20.00 to \$25.00 per month, per unit.

Also discussed were the decks. We will be working with Superior over the next few years to make sure we take care of any ongoing issues. You will be notified individually if there is any work that needs to be done to your deck and given ample notice if you need to remove any items.

Maintenance Update

We are currently working on a fence project with Superior. We are going to be removing some of the slats and replacing them.

We were having some issues with our lights being on all day. This has been fixed, but if you see lights on during the day, please report it to the board through stephanieterrace.com.

With the recent hot weather there have been additional requests for installation guidelines for installing air conditioner units. Please contact Superior as we have a formal process now. You can find their contact information at stephanieterrace.com.

October 22, 2016 was selected as the date for the next Quarterly Board Meeting.

The meeting was adjourned at 11:05 a.m.

