

Stephanie Terrace Homeowner's Association

Quarterly Board Meeting Minutes

Tualatin Valley Fire Station #267

October 22, 2016

- The meeting was called to order at 10:05 a.m.
- In attendance were owners of units # 3, 4, 14, 29, 30, 32, 49
- Approved July 2016 minutes.

Treasurer's Report:

Christine Boundy presented the quarterly Financial Report which as of September 30, 2014, 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. June 2016 financial totals various funds \$453,499.56 of which \$44,668.59 is in operating fund and \$408,830.97 reserve fund.

President's Report

A Reserve Study was completed this year. This study directly effects our budget. The budget was reviewed, voted and approved. The HOA dues will be increasing for 2017 by roughly \$19.00 per unit. The Reserve Study reports that we are 85% funded.

New Business

Decks - We need a committee to look at the report and make some suggestions for improvements. Steven has agreed to head that committee with a couple of other owners.

Steven has also been working on replacing the numbers around the complex at the entrance. We thank Steven for his contribution.

General Tree – The Board is looking at an extensive project with General Tree for some major pruning on the many trees around our complex.

The Board is also working with Superior to work on Pest control. This has been a recent problem with the City of Beaverton and the Board is going work hard to make sure this is eliminated. Please remember to not keep food outside or to feed the wildlife, as this may bring other pests that are unwanted.

The Secretary position is currently open. Andrea Wiese has sold her place and resigned as of November 25, 2016. Karen VanRaden has agreed to be the interim Secretary, but the Board would like to know if anyone would like to volunteer to be the secretary or a part of the Board. You can visit www.stephaniterrace.com and click on the contact tab, under general inquiry and let the Board know you would be interested in volunteering.

Maintenance Update

Vent covers will be installed in the next month and a notice will be sent around to remind people to turn off their water after the gutters are cleaned in December.

January 21, 2017 was selected as the date for the Annual Meeting.

The meeting was adjourned at 10:55 am.