

The Meadows at Timberhill Owners' Association

Minutes of October 20, 2021

Present: President and Treasurer Robert Neary, Secretary Ike Ghozeil, Kurt Powell of Willamette Community Management (WCM), and owner Abby Terris. Due to technical difficulties with the Zoom audio, meeting started at 1:09 p.m. PDT.

Open Forum:

Abby asked about the two workers who were cutting through a cement walkway. Kurt said they may be workers for the City of Corvallis.

Housekeeping and Report Items:

1. Approve Minutes from the Board meeting on August 24, 2021, revised to show changed October meeting date – Ike
 - a. Minutes were approved
2. Approve Treasurer's report – Robert
 - a. Bank statements not yet on hand for August and September
 - b. Robert is working with Kurt to enable Treasurer to access statements online
 - c. Treasurer's report was approved
 - d. We are seeking an additional Board member to take on the Treasurer position, currently filled by the President
3. ARC requests
 - a. 761 NW Daylily – A/C unit, pre-approved before this meeting
 - b. 3206 NW Foxtail – Window replacement, pre-approved before this meeting
4. Committee reports – None
5. Report from Willamette Community Management – Kurt
 - a. General financials – HOA is running close to budget at this time
 - b. Status of assessment delinquencies
 - There are two major delinquency at this time – lien in place against one unit, and a lien against the second unit (which is up for sale) will be in place by end of this week
 - c. Status of maintenance by ARMOR
 - Ongoing repair of damage due to water pooling near gutter drains will likely resume by end of this month
 - Will look at replacing wood parts with composite ones as part of repair because they are more durable
 - Kurt informs residents of affected unit when work is scheduled
 - Estimated cost of repair is in the \$10K to \$15K range
 - d. Financial review is underway and is expected shortly

Discussion and Decision Items:

1. Discussed reserve study
 - a. Painting cost has about doubled over recent years
 - b. Roofing cost has also gone up significantly over that period
 - c. Future cost prediction is straight forward because we get quotes annually
 - d. Not every painting company is raising prices by as much as the one we're using – Kurt will get quotes when it's time to resume painting
 - e. Discussed possible approaches to solving expected funding shortfalls

- f. Kurt will clarify terminology regarding “Unit” in the Reserve Study categories
2. Discussed budget proposals
 - a. Need to replace roofing due to low quality of material used by original builder
 - b. Reroofing cannot be delayed too much because of possible damage if current roofing fails
 - c. There is a limited number of reliable roofing companies, which limits our cost-reduction efforts
 - d. Discussed possible approaches to solving expected shortfall in Reserves due to cost increases
 - Monthly HOA assessments: After much discussion Board decided that monthly assessment will be raised to \$190 per month starting in 2022
 - This will allow us to proceed with reroofing work
 - e. Decision on roofing: Board approved proceeding with next phase of roofing, to be paid by increased assessments and in part out of reserve funds
 - Kurt determined that going with 20-year warranty vs current 30-year one would reduce cost by ~\$5K, which is not significant compared to total cost
 - Kurt will get quotes for roofing of next four buildings in our reroofing plan
 - g. Decision on building painting: Board decided to postpone this work for at least one year due to lack of funding – Kurt will get quotes when it’s time to resume painting
3. Board is still looking for a Treasurer, a position currently filled by the President
4. WCM mailing address change: Kurt will remind owners to change address of where assessments are to be mailed
5. Annual meeting will be on December 7, 2021, at 5:00 p.m. PST, to be followed immediately after it by a regular Board meeting – meeting will be held via Zoom

Adjournment at 2:35 p.m. PDT

Respectfully submitted, Ike Ghozeil, Secretary