

**Millridge Homeowners Association  
Meeting Minutes  
Special Board of Directors Meeting  
December 11, 2017**

**I. Call to order.**

A meeting of the Board of Directors of the Millridge Homeowners Association was held at 1610 ½ NW 143<sup>rd</sup> Avenue, Portland, OR 97229 on December 11, 2017. The meeting was called to order by Christine Prince at 6:00 pm..

**II. Introductions:**

Introductions proceeded throughout the room.

**III. Attendance:**

DIRECTORS PRESENT:     **Christine Prince** (President)  
                                  **Tom Messecar** (Vice-President)  
                                  **Sue Seaver** (Treasurer)  
                                  **Laura Holgate** (Secretary)  
                                  **Jim Bauer** (Director at Large)

**IV. 2018 HOA FEE INCREASE**

Christine Prince moved that the fee increase of 2.2% that was approved at the December 7, 2017 meeting be revoked and replaced with a fee increase of 2.0%, which is equal to both the current US CPI and the SSA's COLA amount for 2018. The motion was seconded and discussed. After discussion and review of documentation, the motion carried without objections.

**AGREED: The HOA fees for 2018 will be increased 2.0% over the 2017 amount.**

**V. 2018 BUDGET.**

*[CMI prepared a proposed budget based on 2017 expenses, the Budget Committee prepared an alternate budget incorporating known increases that will be made to various expenses in 2018. Dave Edwards, co-chair of the Budget Committee provided a spreadsheet (attached as Exhibit A) that showed the 2017 information, the CMI proposed budget, and the proposed budget of the Budget Committee ("2018 Proposed Budget DME").]*

Sue Seaver moved to approve the Budget Committee's proposal, conditioned on each expense category being reviewed, discussed, and modified as agreed to during the course of the meeting. The motion was seconded. After review and discussion of each expense category, the motion was modified to reflect the agreed-upon changes and carried without objection.

**AGREED: The 2018 Proposed Annual Budget DME is approved with the following operating expense changes (along with the resulting adjustment to Replacement Reserves).**

CODE	EXPENSE	APPROVED ANNUAL AMOUNT FOR 2018
6150	Sewer	\$50,500
6195	Water	\$36,500
6540	Gutters & Downspouts	\$3700
6735	Roof Maintenance	\$5000
7330	Office Expense - HOA	\$500
7150	Consulting	\$1750
7465	Taxes, Licenses, Fees & Audits	\$3000
7690	Landscape Improvements	\$3000

exhibit A to Minutes of 12/11/17 Special Meeting

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2		<b>Proposal based on '17 projected expenses</b>										
3	<b>Property #: 205</b>											
4	<b>Fiscal Ending Date: 12-31-17</b>											
5		<b>2017</b>	<b>2017</b>	<b>YTD</b>	<b>DME</b>	<b>CMI</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>2018</b>	<b>Assumptions</b>	
6		<b>MONTHLY</b>	<b>ANNUAL</b>	<b>11/30/2017</b>	<b>EXTENSION</b>	<b>EXTENSION</b>	<b>MONTHLY</b>	<b>ANNUAL</b>	<b>ANNUAL</b>	<b>MONTHLY</b>		
7	<b>CODE</b>	<b>INCOME</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>EXPENSE</b>		<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>	<b>BUDGET</b>		
8					<b>(E / 11 x 12)</b>		<b>CMI</b>	<b>CMI</b>	<b>DME</b>	<b>DME</b>		
9	5000	Homeowners' Fees	24,612.06	295,344.72			25,104.30	301,251.60	301,251.60	25,104.30	2% COLA increase	
10	5230	Clubhouse Income	41.67	500.04			44.00	528.00	500.00	41.67		
11	5830	Interest Income	2.00	24.00			7.00	84.00	44.00			
12	5845	Late Charges	41.67	500.00			42.00	504.00	460.00	38.33		
13		<b>TOTAL INCOME</b>	<b>24,697.39</b>	<b>296,368.76</b>			<b>25,197.30</b>	<b>302,367.60</b>	<b>302,255.60</b>	<b>25,187.97</b>		
14												
15		<b>EXPENSES</b>										
16	6060	Electric	425.00	5,100.00	4759.94	5,192.66	5,243.64	463.00	5,556.00	5,400.00	450.00	3.4% increase
17	6090	Garbage	1,470.50	<u>17,646.00</u>	14,313.79	15,615.04	17,203.32	1,470.00	17,640.00	17,646.00	1,470.50	
18	6105	Gas	184.50	<u>2,214.00</u>	1507.87	1,644.95	1,181.40	185.00	2,220.00	1,700.00	141.67	
19	6150	Sewer	4,309.50	<u>51,714.00</u>	33,611.52	36,667.11	50,117.76	4,344.00	52,128.00	38,000.00	3,166.67	
20	6195	Water	2,938.83	<u>35,266.00</u>	22,019.27	24,021.02	31,687.44	2,746.00	32,952.00	27,624.18	2,302.01	15% increase
21	6225	Plumbing Maintenance	66.67	<u>800.00</u>	50.97	55.60	0.00	66.00	792.00	800.00	66.67	
22	6540	Gutters & Downspouts	583.33	<u>7,000.00</u>	398.01	434.19	1,548.00	283.00	3,396.00	600.00	50.00	
23	6585	General Maintenance Supplies	20.83	<u>250.00</u>	264.00	288.00	385.80	32.00	384.00	300.00	25.00	
24	6675	Pest Control	1,715.00	<u>20,580.00</u>	1715.00	1,870.91	1,995.00	166.00	1,992.00	1,680.00	140.00	
25	6690	Property Maintenance	872.50	<u>10,470.00</u>	7971.01	8,695.65	13,030.32	1,086.00	13,032.00	10,000.00	833.33	
26	6735	Roof Maintenance	208.33	<u>2,500.00</u>	7367.00	8,036.73	8,067.00	672.00	8,064.00	3,500.00	291.67	
27	7105	Office Expense - CMI	275.67	<u>3,308.00</u>	1829.34	1,995.64	2,184.00	182.00	2,184.00	2,000.00	166.67	
28	7330	Office Expense - HOA	45.83	<u>550.00</u>	313.95	342.49	204.96	17.00	204.00	360.00	30.00	
29	7120	Consulting Fees	62.50	<u>750.00</u>	1750.00	1,909.09	1,909.00	62.00	744.00	750.00	62.50	
30	7225	Insurance	2,081.47	<u>24,977.60</u>	20,919.80	22,821.60	25,078.80	2,129.00	25,548.00	27,291.96	2,274.33	Actual cost
31	7255	Legal	250.00	<u>3,000.00</u>	619.74	676.08	1,185.96	99.00	1,188.00	1,500.00	125.00	
32	7285	CMI Management Expense	75.42	<u>905.00</u>	150.00	163.64	593.76	49.00	588.00	500.00	41.67	
33	7300	CMI Management Fee	2,000.85	<u>24,010.20</u>	21,662.85	23,632.20	23,632.20	2,019.00	24,228.00	24,228.00	2,019.00	

	A	B	C	D	E	F	G	H	I	J	K	L
34	7375	Website Expense	50.00	<u>600.00</u>	450.00	490.91	600.00	50.00	600.00	600.00	50.00	
35	7465	Taxes, Licenses, Fees & Audits	375.00	<u>4,500.00</u>	945.00	1,030.91	2,760.00	375.00	4,500.00	1,200.00	100.00	
36	7480	Bad Debts - Uncollectable	416.67	<u>5,000.00</u>	0.00	0.00		60.00	720.00	720.00	60.00	
37	7630	Sprinkler System Repair	308.33	<u>3,700.00</u>	3325.00	3,627.27	2,952.00	246.00	2,952.00	3,000.00	250.00	
38	7675	Landscape Maintenance Contract	2,827.00	<u>33,924.00</u>	31,279.00	34,122.55	34,779.96	2,827.00	33,924.00	35,796.00	2,983.00	Actual cost
39	7690	Landscape Improvements	325.00	<u>3,900.00</u>	2387.86	2,604.94	3,896.04	325.00	3,900.00	3,400.00	283.33	
40	8455	Club House Expense	50.00	<u>600.00</u>	300.00	327.27	225.00	600.00	7,200.00	600.00	50.00	
41	8530	Swimming Pool Maint & Chemicals	833.33	<u>10,000.00</u>	7046.30	7,686.87	7,676.64	640.00	7,680.00	8,000.00	666.67	
42		<b>TOTAL FROM OPERATIONS</b>	<b>20,164.39</b>	<b>273,264.80</b>	<b>108,316.85</b>	<b>203,953.33</b>	<b>238,138.00</b>	<b>21,193.00</b>	<b>254,316.00</b>	<b>217,196.14</b>	18,099.68	
43												
44	1790	General Operating Contingency	0.00					0.00	0.00			
45	1908	Replacement Reserves	4,533.00					5,780.00	69,360.00	85,059.46	7,088.29	
46		<b>TOTAL OPERATIONS &amp; RESERVES</b>	<b>24,697.39</b>					<b>26,973.00</b>	<b>323,676.00</b>	<b>302,255.60</b>	<b>25,187.97</b>	
47												
48	These projections are subject to increase or decrease to reflect changes in operating policies, and/or											
49	level of service, inflation or other causes. These projections are only estimates, prepared with due care.											
50			<b>CMI</b>	<b>DME</b>	<b>CPI</b>							
51		<b>CURRENT COLA AT BUDGET FORECAST</b>	<b>1.40%</b>	<b>2.00%</b>	<b>2.00%</b>							