

MINUTES OF THE SPECIAL HOMEOWNERS MEETING OF MILLRIDGE HOMEOWNERS ASSOCIATION HELD APRIL 12, 2018 AT 6:30 P.M. AT THE MILLRIDGE TOWNHOMES CLUBHOUSE LOCATED AT 1610 ½ NW 143rd PORTLAND OR 97229.

PRESENT: **Board of Directors:** Thomas Messecar, Sue Seaver, Laura Holgate, Jim Bauer; and
Owners as indicated on the sign in sheet.

BY INVITATION: Steve Meyer, CAMP, CMCA, AMS
Community Manager
COMMUNITY MANAGEMENT INC., AAMC

I. Call To Order.

Steve Meyer called the meeting to order.

II. Certification of Quorum.

A sufficient number of unit owners was present to constitute the required quorum of unit owners.

III. Certification of Proxies and Collection of Ballots.

A. Each owner present that was appointed to vote by proxy (the "Proxy Holder") on behalf of another owner (the "Proxy Principal") completed a ballot on behalf of each Proxy Principal. The Ballot was attached to the Proxy and submitted to Steve Meyer, who certified the proxy and recorded the vote.

B. The Secretary was appointed as Proxy Holder of all signed proxies that didn't name a Proxy Holder, and voting completed as described above.

C. Owners present at the meeting signed the Meeting Attendance Sheet and submitted their Ballot to Steve Meyer, who recorded the vote.

IV. Counting of Ballots and Certifying Results.

Steve Meyer counted all Ballots received and announced the tally was 71 "yes" votes and 2 "no" votes.

V. Resolution.

The Serial Special Assessment Resolution, in the form attached as Exhibit A, was signed by Thomas Messecar and Laura Holgate in their capacity as Vice President and Secretary, respectively, of Millridge Homeowners Association.

VI. Payments and Accounting Process.

Questions were asked about method of payment and accounting procedures. CMI will prepare and distribute payment instructions prior to due date for first payment.

VII. Adjournment.

The meeting was adjourned by Steve Meyer at approximately 7:15.

**MILLRIDGE HOMEOWNERS ASSOCIATION
Resolution of the Board of Directors**

SERIAL SPECIAL ASSESSMENT RESOLUTION

RECITALS

- A. The Millridge Homeowners Association (“**Association**”) is charged with the operation and management of Millridge Townhouses, a planned community located in Washington County, Oregon.
- B. The Association is governed by the following documents recorded in Washington County, Oregon:
 - 1. *Amended and Restated Declaration of Covenants, Conditions and Restrictions for Millridge Townhouses*, recorded on March 19, 1989 as document number 89-60679, as amended and supplemented from time to time (“**Declaration**”);
 - 2. *Bylaws of the Millridge Homeowners Association*, adopted on November 7, 1989, including any amendments thereto (“**Bylaws**”).
- C. The Association is also governed by the Oregon Planned Community Act, ORS 94.550-94.783.
- D. ORS 94.630, Sections 6.2 and 6.3 of the Declaration, and Sections 4.1, 4.2 and 4.3 of the Bylaws vest the Board of Directors (“**Board**”) with all of the powers and duties necessary for the administration of the affairs of the Association.
- E. ORS 94.630(1)(a) and Section 4.3(f) of the Bylaws empower the Board to adopt Rules and Regulations.
- F. Pursuant to Section 10.3 of the Declaration, the Board is responsible for the operation, care, upkeep, maintenance, repair of the exterior portions of the townhomes which are visible from the Common Area. The Board has previously interpreted this to include the roofs of the garage structures located on lots within Millridge Townhouses.
- G. Pursuant to Sections 7.1 and 7.2 of the Declaration and Sections 6.1 and 6.2 of the Bylaws, the Board is responsible for the determination of amounts required to pay for maintenance of commonly maintained property.
- H. The Board of Directors has determined, in consultation with management and construction experts, that remediation work is required on the garage roofs and that an appropriate and lasting repair includes application of waterproof coating over existing layers of the roof of garage structures. The funding required for the rehabilitation project is \$174,600.

- I. The Board finds it to be in the best interests of the Association to levy the special assessments as provided in this Resolution to service the costs of the remediation.
- J. Pursuant to Section 7.6 of the Declaration, the Board has the authority to levy special assessments upon approval by at least 50 percent of the owners. At a duly constituted meeting on April 12, 2018, at least 50 percent of the Owners authorized this serial special assessment.

RESOLUTION

NOW THEREFORE IT IS RESOLVED THAT, pursuant to the authority under Section 7.6 of the Declaration, the Association hereby adopts a plan to levy a series of individual monthly special assessments in the amount indicated below.

1. **Amount.** The amount of all special assessments to be levied is \$174,600.00 and is referred to as the “**Total Principal**”. The Total Principal shall be allocated among all 97 lots equally. The amount of the Total Principal allocated to each lot is referred to as the “**Principal**”. The Principal to be assessed to each lot is as follows:

PRINCIPAL PER LOT: \$1,800.00

**MONTHLY SERIAL SPECIAL
ASSESSMENT PER LOT: \$50.00 per month**

2. **Payment of Special Assessment Series.**
 - (a) **Separate Monthly Assessments.** Each month’s special assessment is a separate and distinct monthly serial special assessment levied against the lot. There will be thirty-six (36) separate and distinct special assessments commencing on **May 1, 2018** and continuing monthly through **April 1, 2021** for owners who do not elect to prepay the Principal under Section 3 below.
 - (b) **Due Date.** Each subsequent monthly special assessment shall be due on the first (1st) day of each month. Each monthly special assessment shall be considered late if not received within thirty (30) days of the due date.
3. **Prepayment of Principal.**
 - (a) **Prepayment in Full.** An owner may prepay the entire Principal as shown above. If an owner makes a prepayment of the owner’s entire Principal before the levy of the first monthly special assessment, the owner will be entitled to a discount of 5% from the Principal.
 - (b) **Partial Prepayment.** An owner may prepay less than all of any remaining Principal at any time. A partial prepayment that does not pay off all remaining Principal before the first monthly special assessment is due does not qualify an

owner for a discount. Monthly serial special assessments will continue in the amount of \$50 per lot per month until the Principal is paid in full.

4. **Additional Special Assessments.** The Board does not anticipate any remaining principal, interest or fees owing to contractors after the 36th special assessment. However, to the extent there are amounts still owing, each owner will be specially assessed as a final assessment to pay for any remaining expenses. The Board is granted authority to levy additional special assessments because of unexpected expenses related solely to the garage roof replacement or due to nonpayment by other owners or other unforeseen circumstances. Payment of all or part of any special assessment by an owner under this Resolution does not entitle that owner to a release from any liability for future assessments arising out of the remediation project or borrowing of funds by the Association.
5. **NSF Fee.** In the event that a check purporting to pay a monthly special assessment is returned for reason of non-sufficient funds or for any other reason, there will be levied against that lot and owner a charge in accordance with the Collection Resolution plus any other additional charges established by the Collection Resolution.
6. **Collection of Unpaid Special Assessments.** All unpaid sums due under this Serial Special Assessment Resolution shall be collected in accordance with the Declaration, Bylaws and any rules and regulations of the Association, including without limitation a collection resolution adopted by the Board of Directors.
7. **Discretion to Record Notice of Special Assessment.** To the extent they deem it necessary or appropriate, the Board of Directors may record a notice of special assessments in the deed records of Washington County, Oregon against all lots.

The undersigned President and Secretary certify that this Resolution was approved by at least 50 percent of the owners as provided in Section 7.6 of the Declaration and that the Board of Directors approved this Resolution at a meeting held on:

Dated this ____ of April, 2018

Thomas Messecar, Vice President
Millridge Homeowners Association

Laura Holgate, Secretary
Millridge Homeowners Association