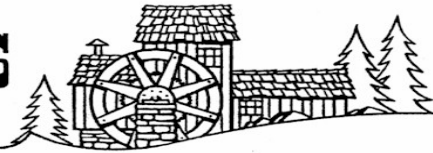


HOMEOWNERS' ASSOCIATION
MILLRIDGE TOWNHOUSES

1610½ N. W. 143rd Avenue • Portland, Oregon 97229



April, 2018

Meetings

Special Association Meeting, to be held 4/12/18 at 6:30 PM. This is a meeting to vote on the proposal to obtain funds dedicated for the sole purpose of the garage roof coating project for all garages in every building. Volunteers will be coming door-to-door to answer questions about the proposal and the vote. CMI will mail the official Meeting Notice and Ballot to all Owners. If you have questions, please contact Deb Messecar, Funding Options Committee chair, at: messecardeb@yahoo.com.

Landscape Committee Meeting for April has been rescheduled to 4/18/18 at 6:30 PM. If you have something for their consideration, please submit a Homeowner Request form to CMI or contact Christine Morris at cgmorris48@gmail.com by the **1st Wednesday of the month**.

The next MONTHLY BOARD MEETING will be on Thursday, 4/26/18 at 6:00 PM. Homeowner Requests must be submitted to CMI by the **3rd Wednesday of the month (except for Landscape Committee requests, which are due by the 1st Wednesday of the month)** to be considered at the next meeting. CMI will forward your request to the appropriate committee and the Board. Millridge Bylaws require prior approval for any additions or modifications to Common Area, or any additions or modifications to exterior portions of your unit (windows and doors, for example) that are part of your individually-owned property, but visible from Common Area. A Homeowner Request must be submitted, and HOA Board approval received, in advance of any such changes.

Homeowner Request forms are available in a box on the outside wall of the clubhouse, on the CMI website, or by contacting Laura Holgate at lauraabsherholgate@gmail.com.

Announcements

Vacancy on the Board of Directors. We are sad to report that Christine Prince has resigned from the Board of Directors. Please contact one of the remaining Board members if you are interested in being appointed to serve out **the balance of the vacant term, which ends in June, 2019**. Consistent with our Bylaws, the vacancy will be filled by a majority vote of the remaining directors.

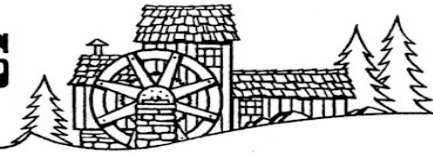
David Schwindt presentation. David Schwindt, of Schwindt & Co. made a presentation on 3/20/18 about the purpose of reserve studies and outlined points for the board to weigh and consider as they work to finalize the draft 2018 Reserve Study. The Board has been urgently focused on the two **high priority**, major reserve projects that need to be done: 1. the Garage Roof Coating Project; and 2. the roof replacement on Building 14. The board approved the roof replacement of Building 14 at the 3/22/18 meeting.

Saving our Garage Roofs

After months of research to determine the best and most affordable method of resurfacing the garage roofs, the maintenance committee recommended they be given two coats of a product called GE Enduris, which has a 20 year warranty. The Board approved the recommended bid, *but only on the condition that the owners vote to pay for it because there is not enough money in the reserve account without additional funding.* Many of the roofs are leaking and the patches are only temporary. The roofs are at the end of their life expectancy and need to be resurfaced now. *The Ad Hoc Funding Options Committee was formed to address this need and has recommended the funding proposal that will be voted on at the Special Association Meeting. Please see other side for additional information.*

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April, 2018

Ad-Hoc Funding Options Committee

There was a slight change in the proposal made to the Board for obtaining the funding for the garage roof coating project. The original proposal was for a Special Assessment of \$50 per month per unit for 36 months, with a 5% discount for paying it in one lump sum, with all funds dedicated solely to coating all garage roofs with two layers of GE Enduris. We have since learned that an assessment with monthly payments is now called a Serial Assessment, so the proposal was modified to be structured and referred to as a Serial Assessment, but everything else stays the same. It still ends after 36 months, it's still \$50 per month, there's still a 5% discount for prepayment, and all funds will still be dedicated solely to the garage roof coating project. Our committee members include: Jim Bauer; Shirley Carlson; Bob Hetzer; Patty Jackson; Ursula Locke and Deb Messecar, and additional volunteers are Anna and Justin Redd and Carol Parker. If you have questions, contact Deb Messecar at messecardeb@yahoo.com.

What do our HOA dues pay?

Take a look at the appendix to this newsletter, which details what our HOA dues pay and how each month's payment is allocated. The big ticket items such as water and sewer, garbage, insurance, and CMI management fees account for about \$174 of each owner's monthly payment. This is an 18% increase from just 5 years ago, when these costs took only about \$148 per month from each owner's payment. In contrast, our HOA fees have increased only 5% in the past 5 years. Each homeowner, on average, is currently contributing only about \$52 to the reserves, which is not keeping up with our needs.

What happens next?

The Ad HOC Funding Options committee will be coming door-to-door to provide information about

the proposed serial assessment! Information will be sent to all owners regarding this proposal via email and paper notifications delivered door to door. CMI will mail the official Meeting Notice and Ballot to all Homeowners.

Volunteer News

Thank you to all our volunteers!

Please contact Sue Seaver at dmeandsls@msn.com if you have a suggestion for a project to be completed by the volunteer committee, or if you'd like to give special recognition to a particular volunteer or committee.

Community Corner

Now is a good time to contact Sue Seaver to make your reservations for the clubhouse for spring.

HOA Contact Information

Community Manager: Steve Meyer
CMI: 503-233-0333

Board Members/Officers:

Tom Messecar/Vice-President: 971-713-2194
Laura Holgate/Secretary: 503-453-4172
Sue Seaver/Treasurer: 503-629-9049
Jim Bauer/Director at Large: 503-747-2027

To Reserve Parking in East Alley (back fence):

Elaine Clawson: 503-466-9925

To Update Contact Info in Directory:

Ursula Locke: 503-439-8581

To Reserve Clubhouse:

Sue Seaver-503-629-9049

Committee Chairpersons:

Architecture-Justin Redd: 503-799-6065

Landscape-Chris Morris: 503-737-7353

Maintenance-Glen Beckley: 503-645-2642

Pools-Penny Moody: 503-308-1225

Neighborhood Watch-Shirley Carlson: 503-645-3894

What do our fees pay?

All figures taken from 2018 budget.

TOTAL 2018 Budget, Including Reserves: \$307,043.96

Account #	Expense	Annual Cost	Percent of Total BUDGET	Amount per month per Owner
6060	Electricity	\$ 5,400.00	1.76%	
6090	Garbage	\$ 17,646.00	5.75%	\$ 15.16
6105	Gas	\$ 1,700.00	0.55%	
6150	Sewer	\$ 50,500.00	16.45%	\$ 43.38
6195	water	\$ 36,500.00	11.89%	\$ 31.36
6225	plumbing maintenance	\$ 800.00	0.26%	
6540	Gutters and Downspouts	\$ 3,700.00	1.21%	
6585	Maintenance Supplies	\$ 300.00	0.10%	
6675	Pest Control	\$ 1,680.00	0.55%	
6690	Property Maintenance	\$ 10,000.00	3.26%	\$ 8.59
6675	Roof Maintenance	\$ 5,000.00	1.63%	
7105	Office Expense - CMI	\$ 2,000.00	0.65%	
7330	Office expense HOA	\$ 500.00	0.16%	
7120	Consulting fees	\$ 1,750.00	0.57%	
7120	Insurance	\$ 27,291.96	8.89%	\$ 23.45
7255	Legal Fees	\$ 1,500.00	0.49%	
7285	CMI Management Expense	\$ 500.00	0.16%	
7300	CMI Management Fees	\$ 24,228.00	7.89%	\$ 20.81
7375	Website expense	\$ 600.00	0.20%	
7465	Taxes, Licenses, Fees etc.	\$ 3,000.00	0.98%	
7480	Bad Debts	\$ 720.00	0.23%	
7630	Sprinkler System Repair	\$ 3,000.00	0.98%	
7675	Landscape Maintenance	\$ 35,796.00	11.66%	\$ 30.75
7690	Landscape improvements	\$ 3,000.00	0.98%	
8455	Clubhouse expenses	\$ 600.00	0.20%	
8530	Swimming pools	\$ 8,000.00	2.61%	
	Total Operating Expenses	\$ 245,711.96	80.03%	
Monthly amount of our HOA fees that go to the "Big Ticket" (highlighted) items				\$ 173.51