

DRAFT

**Millridge Homeowners Association
Meeting Minutes
Special Board of Directors Meeting
November 18, 2019**

A Special Meeting of the Board of Directors of the Millridge Homeowners Association was held at 1610 ½ NW 143rd Avenue, Portland, OR 97229 on November 18, 2019 to discuss and vote on rescinding previously approved 2020 budget and adopting revised budget to increase HOA fees by 1.8% in accordance with the newly published CPI rate of 1.8% instead of the previous 1.7% CPI rate.

I. Call to order. The meeting was called to order at 5:57 pm by Thomas Messecar.

II. Board Member Attendance:

DIRECTORS PRESENT: **Tom Messecar** (Vice President)
 Laura Holgate (Secretary)
 Jim Bauer (Director at Large)

III. 2020 budget and newly published CPI rate of 1.8%

- a. Laura Holgate moved that the 2020 budget adopted on 11-07-19 be rescinded. The motion was seconded and unanimously carried.
- b. Laura Holgate moved that version 3 of the 2020 budget be approved and adopted. The version 3 budget was reviewed and the motion was discussed. The changes between version 2, which was the budget adopted at the 11-07-19 Board of Directors meeting, and the proposed version 3 budget were compared and include the following:
 - i. Annual Homeowners' Fee income adjusted to reflect a fee increase of 1.8% instead of 1.7% due to a rise in the US CPI rate; and
 - ii. The expense categories that were increased by 1.7% in the version 2 budget are increased by 1.8% in version 3 because the increase was intended to be equal to the CPI rate, which is now 1.8%. All other expense categories remain unchanged.
 - iii. The amount listed as the 2019 12-month average for "Gutters and Downspouts" was corrected to reflect the actual average monthly amount for 2019 (changed from \$33.83 to \$338).
 - iv. The sentence toward the bottom of the version 2 budget, that read "CURRENT US CPI AT BUDGET FORECAST = 1.7%" changed to "CURRENT US CPI AT BUDGET FORECAST = 1.8%

After discussion, the motion to approve version 3 of the 2020 budget, based on the fee increase of 1.8% was adopted and a copy is attached to these minutes.

IV. Tom Messecar adjourned the meeting at 6:10 pm.

Secretary's note: *the budget in its final format will be sent to owners by CMI, along with information about the new fee amount starting with the January 1st payment. Coupon books for those owners that don't pay through CMI's ACH vendor will be mailed by CMI.*

2020 Millridge Budget								
Fiscal Ending Date: 12-31-20		2019	2019	2020	2020	% Change	Monthly \$	2020 Per
CODE	INCOME	MONTHLY BUDGET	12 MONTH AVERAGE Actual	MONTHLY BUDGET	ANNUAL BUDGET	2020 Over 2019 Actual	2020 Over 2019 Budget	Owner Per Month
5000	Homeowners' Fees	26,140.91	26,140.91	26,611.45	319,337.36	1.8%	470.54	274.34
5230	Clubhouse Income	29.17	\$16.67	25.01	300.06	50.00%	-4.17	
5830	Interest Income	25.26	\$25.26	25.71	308.58	1.80%	0.45	
5845	Late Charges	71.41	\$71.41	72.70	872.34	1.80%	1.29	
	TOTAL INCOME	26,266.75	26,254.25	26,734.86	320,818.34	1.83%	468.11	
6060	Electric	464.27	463.48	475.07	5,700.80	2.50%	10.80	\$ 4.90
6090	Garbage	1,534.00	1,485.00	1,544.40	18,532.80	4.00%	10.40	\$ 15.92
6105	Gas	146.73	149.59	156.17	1,874.06	4.40%	9.44	\$ 1.61
6150	Sewer	4,540.27	4,504.67	4,660.98	55,931.78	3.47%	120.71	\$ 48.05
6195	Water	3,489.12	3,384.07	3,505.90	42,070.76	3.60%	16.78	\$ 36.14
6225	Plumbing Maintenance	66.67	131.80	75.13	901.51	-43.00%	(56.67)	\$ 0.77
6540	Gutters & Downspouts	308.37	338.00	372.14	4,465.66	10.10%	63.77	\$ 3.84
6585	General Maintenance Supplies	67.12	35.81	62.67	752.01	75.00%	(4.45)	\$ 0.65
6675	Pest Control	154.58	105.83	63.50	761.98	-40.00%	(91.08)	\$ 0.65
6690	Property Maintenance	156.82	422.44	168.98	2,027.71	-60.00%	12.16	\$ 1.74
6735	Roof Maintenance	201.56	-	150.00	1,800.00		150.00	\$ 1.55
7105	Office Expense - CMI	364.39	186.96	190.33	2,283.90	1.80%	(174.06)	\$ 1.96
7330	Office Expense - HOA	37.50	14.17	14.43	173.10	1.80%	(23.07)	\$ 0.15
7120	Consulting Fees	62.50	-	50.00	600.00		50.00	\$ 0.52
7225	Insurance Am Fam	2,292.62	2,288.55	2,342.33	28,107.97	2.35%	49.71	\$ 24.15
7255	Legal	125.02	238.08	357.12	4,285.44	50.00%	232.10	\$ 3.68
7285	CMI Management Expense	67.50	95.56	97.28	1,167.36	1.80%	29.78	\$ 1.00
7300	CMI Management Fee	2,070.25	2,048.90	2,104.22	25,250.64	2.70%	33.97	\$ 21.69
7375	Website Expense	50.00	50.00	50.00	600.00	0.00%	-	\$ 0.52
7465	Taxes, Licenses, Fees & Audits	265.92	209.42	213.19	2,558.27	1.80%	(52.73)	\$ 2.20
7480	Bad Debts - Uncollectable	59.58	71.48	142.96	715.00	100.00%	83.38	\$ 0.74
7630	Sprinkler System Repair	250.01	301.16	271.04	3,252.53	-10.00%	21.03	\$ 2.79
7675	Landscape Maintenance Contract	3,079.83	3,069.92	3,223.42	38,680.99	5.00%	143.59	\$ 33.23
7690	Landscape Improvements	250.00	309.25	253.59	3,043.02	-18.00%	(250.00)	\$ 2.61
7780	Tree Maintenance			65.00	780.00			\$ 2.61
8455	Club House Expense	25.91	31.25	31.25	375.00	0.00%	5.34	\$ 0.32
8530	Swimming Pool Maint & Chemicals	708.69	755.30	768.90	9,226.74	1.80%	60.21	\$ 7.93
	TOTAL FROM OPERATIONS	20,839.23	20,690.69	21,409.96	256,919.58	3.48%	570.73	\$ 220.72
1790	General Operating Contingency	-	-	-	-			
1908	Replacement Reserves	5,427.52	5,563.56	5,324.90	63,898.76	-4.29%	(102.62)	\$ 54.90
	TOTAL OPERATIONS & RESERVES	25,587.00	26,254.25	26,734.86	320,818.34	1.83%		\$ 104.90
CURRENT US CPI AT BUDGET FORECAST = 1.8%								
These projections are subject to increase or decrease to reflect changes in operating policies, and/or level of service, inflation or other causes. These projections are only estimates, prepared with due care.								
ARTICLE VII								