

THE FIFTEENTH ANNUAL MEETING OF MEMBERS OF THE  
RENAISSANCE OWNERS ASSOCIATION  
FEBRUARY 22, 2017  
NORTH TOWER LOBBY

**Attendees:** G. Terhune, President, A. Avigdor, Vice President, L. Roth, Treasurer, L. Stambaugh, Secretary, M. Schueren, Member, L. O'Reilly, General Manager, J. Epsten Esq, ROA Attorney T. Campbell, Assistant to the Manager.

---

Call to Order: The 2017 Annual Meeting was called to order by G. Terhune at 6:30 P.M.

G. Terhune explained that the Certificate of Mailing and the Certificate of Quorum were received pursuant to our Bylaws.

G. Terhune made the introductions of the Board members, staff, Association's attorney J. Epsten and the inspectors of election S. Ahmadian, B. Darby and S. Chan.

**Inspectors of Election Report:**

J. Epsten explained the purpose and responsibilities of the Inspectors of Election pursuant to the voting/elections rules and regulations. J. Epsten explained that this year's election is different, because some of the candidate's statements were contested formally by homeowners. J. Epsten read the Inspectors of Elections report (See Attached) and declared the ballot sent in to be void, that the election be recessed until April 19<sup>th</sup>, 2017 and that no new candidates could run. J. Epsten read that this would give residents enough time to vet the candidates and also to hold Candidates Forum.

Many residents asked J. Epsten questions regarding the election being voided and our current governing documents.

**MOTION:** D. Cohn moved and S. Ahmadian seconded a motion to recess the election portion of the Annual meeting to April 19<sup>th</sup>, 2017 at 6:30pm in the North Tower lobby. Motion passed with a 35 to 1 count.

**Statement of Purpose:**

G. Terhune explained that the purpose of this meeting is to elect three members of the Board of Directors to serve two-year terms. However, since the inspectors of election recessed the election that portion will be omitted.

**Approval of Minutes:**

**MOTION:** K. Ronan and D. Cohn seconded a motion to wave reading the minutes of the 2016 Renaissance Annual Meeting. Motion passed unanimously.

**MOTION:** D. Bergman moved and J. Ringgold seconded a motion to approve the minutes of the 2016 Renaissance Annual Meeting. Motion passed unanimously.

**Treasurers Report:**

L. Roth gave a brief explanation of the financial structure of the Association. She informed that the 2015/2016 fiscal year ended June 30, 2016. The formal audit of the financial statements was completed and the Federal and State tax returns were filed on time. As of June 30, 2016 the Association's cash position was strong with rough balances of approximately \$440,000 in operating accounts, 2,700,000 in reserve accounts and \$3,200,000 in construction escrow account. The Association's total cash and cash equivalences is \$6,300,000 the funds are earning interest in safe, quality investments. During the 2015/2016 fiscal year, the Association's monthly contribution to the reserve account was \$24,000.

The new fiscal year began on July 1, 2016 and continues to June 30, 2017. L. Roth stated that the Association is in excellent financial health with strong cash reserves.

Finally L. Roth thanked the Finance Committee for their dedication and efforts in making all this work and particularly D. Tartre who continues to work closely with the Association's CPA on preparation of the annual audit and tax returns, Michelle Schueren, who brings her professionalism and particular owners association experience, and Scott Silverhill who is essential to the ongoing oversight and counsel regarding our investments.

**Presidents Report:**

G. Terhune informed that in the 2016-2017 operating year the Board and Renaissance Management team completed sizable projects as follows:

- Boilers in both towers have been replaced and the job is complete with the project having been paid for with reserve monies.
- 2 Recirculation pumps on the roof have been replaced out of reserves.
- We purchased and installed new Variable Frequency Drives for the garage fans.

G. Terhune stated that we have completed our annual jetting of the main drains at garage level. Unfortunately, the ROA has had several water intrusion issues this past year due to plumbing backups. We continue to have more backups than necessary providing major inconvenience to all involved. We really do need everyone's cooperation in order to avoid large insurance claims. The backup problems we are having are due to residents introducing items into the piping system via the toilet and/or kitchen sink that are causing the blockages. Every owner and renter must be responsible for what they put down the drains to avoid major backups. Throughout the year the board has been diligent in notifying the membership of what is ok to put in your drains via our newsletter. This last year we had a picture Board in the mailroom showing the destruction involved. As a reminder: --Flushable disposable wipes are not flushable. The

package says they are, but they are not. They just do not dissolve. Please put them in a waste basket and not down the toilet. Thank you for your continued cooperation.

G. Terhune reported that the ROA was released as a defendant in the Kneuper/Hale litigation which was initiated as a result of the altercation by the pool in 2013.

G. Terhune thanked all the Renaissance staff, Board members and members of the committees for the work and dedication to making Renaissance a wonderful place to live.

The question and answer session took place.

**MOTION:** P. Schueren moved and G. Green seconded a motion to adjourn the 2017 Renaissance Annual Meeting at 7:26P.M. Motion passed unanimously.

Respectfully submitted:

Larry Stambaugh  
Secretary for the Board