

RENAISSANCE OWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
REGULAR SESSION  
August 20th, 2018.

Attendees: L. Stambaugh, President, M. Schueren, Vice President, L. Roth, Treasurer, D. Eaton, Secretary, R. Kohn, Member, L. O'Reilly, General Manager and T. Campbell, Assistant to the Manager.

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Call to Order: The regular meeting was called to order by L. Stambaugh at 7:30 p.m.

**Approval of Minutes:**

**MOTION:** D. Eaton moved, and L. Roth seconded, approval of the minutes of the regular meeting held on June 13, 2018. Motion passed unanimously.

**Treasurers Report:**

L. Roth reported that the finance committee reviewed both the May and June Financials.

L. Roth stated the Association's total cash position continues to be strong with approximately \$6.731 million as of the end of June. The operating account is funded by revenue resulting from our owner assessments and interest income from the investment accounts. For the most recent month of June we had roughly \$373,018, in our operating account and we had roughly \$3.1 million, in our reserve account. We had approximately \$3.1 million in our construction escrow account as of the end of June and month to date we had a deficit of \$9,689. Our investments are broadly dispersed over approximately 30 different financial institutions, and include conservative investments designed to preserve our principal, such as traditional, market linked and inflation-protected CD's and money market funds.

**MOTION:** L. Roth moved, and M. Schueren seconded, acceptance of the May 2018 financials. Motion passed unanimously.

**MOTION:** L. Roth moved, and D. Eaton seconded, acceptance of the June 2018 financials. Motion passed unanimously.

**President's Report:**

L. Stambaugh reported that now that the CC&R's and Bylaws have been recently updated. D. Eaton has led a review process by the Board of the rules, regulations and the policies to conform and update them. L. Stambaugh thanked D. Eaton for leading this review and update. L. Stambaugh reported that the board has completed their review of the amended Rules and Regulations.

**MOTION:** D. Eaton moved, and L. Roth seconded, approval of the Amended 2018 Renaissance Rules and Regulations, pending a 30-day comment period. Motion passed unanimously.

L. Stambaugh reported the board reviewed the garage painting proposal provided by resident Julie Burnham and concluded not to pursue the proposal and thanked Mrs. Burnham for her efforts.

**Motion:** D. Eaton moved, and L. Roth seconded the choice to not pursue the garage painting proposal. Motion passed unanimously.

L. Stambaugh described details regarding a proposed lobby upgrade. It was explained that desks will be upgraded, new offices for management will be added to the South Tower Lobby and their old offices converted into package storage rooms, all of which have been designed by an outside design firm.

**Motion:** L. Stambaugh moved, and D. Eaton seconded the approval of the design with the condition not to exceed \$150,000. Motion passed unanimously.

L. Stambaugh announced R. Kohn is researching a scalable battery backup design that may enable all homeowners to utilize a charging station if they choose in their parking spaces. As further information is obtained, R. Kohn will report back to the board. He thanked R. Kohn for his leading this project.

L. Stambaugh announced the board has finished reviewing the proposal for an online building management system called Building Link. The proposed automation upgrade will enable residents and staff to streamline operations and improve resident/staff communication.

**Motion:** L. Roth Moved, and R. Kohn seconded the approval of the Building Link automation proposal. Motion passed unanimously.

L. Stambaugh explained that the upgraded "Sense of Arrival" should start construction shortly. L. Stambaugh thanked Hedy Rogers and Barb Darby for the suggestions and efforts in this upgrade.

L. Stambaugh announced the completion of the new bike room and thanked L. O'Reilly and staff for their good work on the project.

L. Stambaugh reported that Clean and Safe and the marina district group are doing a great job at working with city officials for cleaner safer neighborhoods. The Board especially thanked resident Jackie Vance for her efforts in the group.

**Manager's Report:**

L. O'Reilly announced that the resident of unit 814, Shane Smith has obtained VA approval for the Renaissance Owners Association at no cost. The Board thanked Mr. Smith for his efforts and this great addition.

L. O'Reilly further expounded on the bike room explaining the room only cost \$1800 to build, highlighting the massive savings by performing the task in house.

**Owner's Concerns:**

None.

**Committees / Task Force:**

**Grounds:**

L. Stambaugh reported that landscaping is going quite well. He explained that recently the landscape service had changed the lead staff member.

**Social:**

R. Kohn reported that the Summer Fiesta was a huge success and thanked the Social committee for their efforts and all residents that attended

**Old Business:**

None.

**New Business:**

None.

**MOTION:** L. Stambaugh moved and D. Eaton seconded adjournment of the meeting at 8:01 p.m. Motion passed unanimously.

Respectfully submitted:

Dan Eaton, Secretary  
October 8th, 2018