

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

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

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 M. Schueren seconded, approval of the minutes of the regular meeting held on October 8, 2018. Motion passed unanimously.

Treasurers Report:

M. Schueren reported, on behalf of Lisa Roth who was unable to attend in person, that the finance committee reviewed both the September and October Financials.

L. Roth's report stated the Association's total cash position continues to be strong with approximately \$6.880 million as of the end of October. 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 October we had roughly \$352,624, in our operating account and we had roughly \$3.3 million, in our reserve account. We had approximately \$3.1 million in our construction escrow account as of the end of October and month to date we had a deficit of \$38,222. 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: M. Schueren moved, and L. Stambaugh seconded, acceptance of the September 2018 financials. Motion passed unanimously.

MOTION: M. Schueren moved, and D. Eaton seconded, acceptance of the October 2018 financials. Motion passed unanimously.

MOTION: M. Schueren moved, and D. Eaton seconded, acceptance of the 2018 Renaissance Owners Association Audit report. Motion passed unanimously.

President's Report:

L. Stambaugh reported the 30day comment period for the proposed rule 8.2 had passed without any new owner input.

MOTION: D. Eaton Moved and R. Kohn seconded, acceptance of the proposed rule 8.2 to complete the new amended 2018 Renaissance Rules and Regulations. Motion passed unanimously.

Managers' Report

T. Campbell announced window washing had been rescheduled for Monday November 26, because of high winds that caused the washers to fall behind on their schedule.

Owner's Concerns:

T. Campbell explained that management had received an email asking the board to research artistic acoustical wall panels to help eliminate the echo in the Conference Room. The board granted the request and instructed management to research this suggestion.

Committees / Task Force:

Grounds:

L. Stambaugh reported that the landscaping continues to go well and that the general facility is in good condition and overall things are looking great.

Social:

R. Kohn announced that a good number of homeowners attended the Koi Zen wine tasting event and reported it was a great success. R. Kohn reported that many homeowners commented on how much they enjoyed the removal of the wall and the utilization of the space. R. Kohn thanked all the residents for attending and announced that the holiday party will be held on Sunday, December 1st from 5-8 p.m.

Neighborhood Alliance Task Force:

D. Eaton reports that Jackie Vance, an owner, continues to attend city council meetings with other marina district residents to urge council members to address the current scooter issues, dogs in Ralphs and the homeless in downtown. The Board thanked Mrs. Vance for her continued work.

Electric Charging Stations:

R. Kohn explained that Tesla has been analyzing our buildings energy supply and demand and announced Tesla has approved our request for the possibility of a scalable battery wall in the garage which would enable homeowner's enough energy for all homeowners to have charging stations. R. Kohn also explained that this system not only offers the convenience of scalability to homeowner's demand, but also could offer a payback possibly on our original investment by pulling and storing low demand energy and utilizing it during high demand times. R. Kohn stated that we have supplied Tesla with the building drawings and as more information develops, he will report back.

Lobby/Offices:

M. Schueren reports that the lobby refresh has been scheduled for after the holidays to avoid issues with association events and that the Front desk for both towers are being built currently for easy transition and install.

Old Business:

None.

New Business:

None.

MOTION: L. Stambaugh moved and D. Eaton seconded adjournment of the meeting at 7:48 p.m. Motion passed unanimously.

Respectfully submitted:

Dan Eaton, Secretary
January 2, 2019