

RENAISSANCE OWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
REGULAR SESSION  
October 17th, 2017.

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

---

Call to Order: The regular meeting was called to order by L. Stambaugh at 7:15 p.m.

**Approval of Minutes:**

**MOTION:** L. Roth moved, and A. Avigdor seconded, approval of the minutes, with the audio of L. Roth as an attendee at the meeting, of the regular meeting held on August 7th, 2017. Motion passed unanimously.

**Treasurers Report:**

L. Roth stated the Association's total cash position continues to be strong with approximately \$6.6 million as of the end of May and approximately \$6.6 million as of the end of August. 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 August we had roughly \$2.9 million, in our reserve account. We had approximately \$3.2 million in our construction escrow account as of the end of August and Month to Date we had a surplus of \$17,319. As of August 30th, there were 16 delinquent owners totaling \$8,026.20. 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 A. Avigdor seconded, acceptance of the July 2017 financials. Motion passed unanimously.

**MOTION:** L. Roth moved and A. Avigdor seconded, acceptance of the August 2017 financials. Motion passed unanimously.

L. Roth stated that the Board has received and reviewed the audit for fiscal year 2016-2017 and the audit report gave an opinion that, the financial statements referred to therein present fairly and in all material respects the financial position of the our owners association.

**MOTION:** L. Roth moved and M. Schueren seconded, acceptance of the fiscal year 2016-2017 Audit. Motion passed unanimously.

**MOTION:** L. Roth moved and M. Schueren seconded, filing of a lien on APN 535 066 16-20. Motion passed unanimously.

**President's Report:**

L. Stambaugh reported that the board has been actively reviewing the associations CC&R's and Bylaws. He explained that changes to both documents were initiated both from the Inspectors of Election recommendations from this past year's election and realization that the CC&R's had not been updated since the building was built. L. Stambaugh stated that the current bylaws and CC&R's are out of date with current legislation and still include rights held by the original builder. L. Stambaugh also noted that the bylaws allow persons who are not even homeowners to run for the Association Board. For these and many other reasons the board has been engaged in the updating of Bylaws and CC&R's and engaged the outside HOA law firm to help with these reviews.

L. Stambaugh stated that we will be mailing out to all residents the proposed updated Bylaw and CC&R's next week and holding a town hall meeting, schedule on November 1<sup>st</sup> at 6pm, to get any comments and questions from residents before finalizing the amendments for vote. After the Town Hall meeting the Board will discuss the changes, if any, requested at the town hall meeting and thereafter the Board will be sending the proposed Bylaws and CC&R's out for a vote of the members. Approval of the CC&R's requires 67% of the membership to pass and the Bylaws 51% vote of membership to pass. L. Stambaugh stated that the board will meet on December 11<sup>th</sup> to count and read the results.

L. Stambaugh reported that, the fiber optics are now being installed in the homeowners units and it is projected to have the Fiber optics completed and turned on by approximately Thanksgiving. L. Stambaugh also reported that the Board has asked the homeowner who proposed the front street entrance renovations and include the kiosk area in the proposal for renovation and is currently awaiting new plans for the project.

**Manager's Report:**

L. O'Reilly reported that AT&T has been installing fiber optics since the 16th and management will be in contact to schedule each units installation. He stated that 4 units have been completed and 2 are in the process with more to come.

**Owner's Concerns:**

L. O'Reilly reported that a homeowner has asked in light of the Hepatitis A outbreak that the board consider installing hand sanitizers at the desks and put tubs of sanitizing liquid outside every garage door entrance, so homeowners can clean there shoes as the come from the outside. It was reported that the Janitorial company has been recently

thru Hepatitis A training and has currently adjusted the building chemicals and cleaning procedures to help address and sanitize for the Hepatitis A outbreak.

L. O'Reilly reported that a email from a homeowner suggesting that since the lobbies do not have adequate storage space that the management offices be turned into storage areas and relocate the Management offices to the South Tower lobby behind the South Tower desk and the desks may need renovation also. M. Schueren stated that she will spearhead a task force including the homeowner that made the recommendations to look into these suggestions.

L. O'Reilly stated that a homeowner had recently made a complaint regarding a move and construction violation and wanted the board to make sure the issue had been addressed. L. O'Reilly explained that a letter had been sent pursuant to our rules and the board acknowledged that they have been made aware and that the process was handled correctly.

L. O'Reilly stated that even since the association has an existing policy for installation of electric vehicle charging stations; however a homeowner has written a letter asking the board look into new strategies/options for homeowners to install vehicle chargers in the garages. It was noted in the letter that the homeowner was willing to volunteer his time to do this. The Board expressed their appreciation and asked that the homeowner look into the options and report back to the Board.

### **Committees:**

#### **Grounds:**

L. Stambaugh reported the grounds committee is currently generally satisfied with the landscaping. He stated that the committee has begun working directly with the onsite staff of the landscape firm and it is providing to help maintain better results. He reported certain members of the committee stated that the grounds have never looked better.

#### **Social:**

G. Terhune reported that the social committee has the Annual Holiday Party coming up on Sunday, December 3rd from 5:00pm to 7:00pm and that they hope for a great turnout. It was stated that the theme for this years Holiday party is "Holiday in the City".

### **Old Business:**

None.

### **New Business:**

A. Avigdor stated that he would like to have a future discussion regarding the Gym equipment and the possibility updating it. A. Avigdor asked for it to be put on the upcoming meeting's agenda.

**MOTION:** G. Terhune moved and L. Roth seconded adjournment of the meeting at 7:34 p.m. Motion passed unanimously.

Respectfully submitted:

G. Terhune, Secretary