The Tate Homeowners Association Board of Directors Meeting
January 15, 2024
Minutes

Board of Directors Present:

Laurel Fisher Gallery — Nicki Maxwell, Chair; Lew Powell, Vice Chair; Lauren Dame, Treasurer; Rose Nestor, Board Advisor; Mark Hudson, Secretary

A Quorum of the Board was present.

Bennett Management Company Representatives Present:

Laurel Fisher Gallery — Diane Sollinger

Homeowners and Guests Present:

Laurel Fisher Gallery — Hallis, David Kolb, Dean Kortge, Carolyn Kranzler, Len Lewandowski, Carol Lavery, Valerie Miller, Mary O'kief, John Pendergrass, Locey Pfeifer, Nancy Piccioni

Via Zoom — Diana Gardener, Joan Hudson, Carolyn Kortge, Jim Maxwell, John O'Kief

Call to Order:

The Meeting was called to order by Nicki Maxwell, Chair, in the Laurel Fisher Gallery and Via Zoom Video Conferencing at 4:00 p.m.

Approval of Meeting Minutes:

Minutes for the November 21, 2024 HOA Board of Directors Regular Meeting were approved as written.

Board Chair's Report:

1. On behalf of the HOA Board I want to thank Meredith Compton for her two years of service on the Board. And at the same time welcome new Board member Patti Pyle. Both have and will serve as member-at-large.

2. Thank you to Lew Powell who will assume the role of chair for the Reserve Committee. The RC has held one meeting to review the Schwindt list for 2025. They will be meeting

again later this month with a recommendation to the Board on water heater/mixer replacement.

3. Thank you to John Barrett who will assume the role of chair for the Budget Committee replacing our in-house auditor, Hallis. A tribute to her and her long service will be held Friday at 5:00 here in LFG. If you are able, please attend.

4. Susan Koontz, our long-serving janitor has announced she will retire January 31.

5. Enforcement Resolution I simply want to encourage residents to use it as needed. A superior alternative to complaining about something you believe to be a violation of the bylaws. The procedure for the resolution is posted on the Tate website under Governing Documents.

(as written by Nicki Maxwell, Chair)

Treasurer's Report:

The Tate HOA has three(3) "pots" of money:

1. Cash which is available for Operating Expenses

2. Reserve Fund to be used for maintenance, repair, and replacement of existing Tate property/equipment

3. Asset Acquisition Fund which is funded by monthly HOA fees until the fund reaches $60,000 at which point the monthly fees will stop until funds are used and the balance drops below $60,000

Note: Asset Acquisition Funds are used to purchase new building components which must be added to The Tate Maintenance Plan and Reserve Study.

The balance in each account at the end of December, 2024 was as follows:

Operating Expenses:	$30,895.20
Reserve Funds:	$1,076,208.66
Asset Acquisition Fund (at OCCU):	$41,135.05

Committee Reports:

Oral Reports were given by the Tate Asset Acquisition Committee, the Tate Building Committee and the Tate Landscape Committee.

Note: For ongoing reference purposes, Committee Chair Reports which were also submitted in writing to the Board of Directors ahead of the given meeting date are not considered part of the officially approved Meeting Minutes and are represented outside this document.

New Business:

After some discussion on how this Board might improve communication with owners we have decided to embark on an approach with that purpose in mind. For the next few months an informal meeting with Board members will be held in the LFG. These meetings will provide an opportunity for owners to be heard, and for the Board to get input from as many people as possible on decisions that affect all of us. Meetings will last no longer than one hour. It's likely not all Board members will be able to attend every meeting. However, every effort will be to made to have at least two Board members present at these meetings.

The first meeting will be held Wednesday, February 5 at 4:00. It is on the calendar; a reminder will be sent.

Motions made with respect to Treasurer's Request, Committee Proposals and New Business:

1. A motion was made that the Board change the Asset Acquisition Fund (AAF) interest income investment policy to one where any interest earned on the AAF remains in an AAF account. The Motion was seconded, discussed and adopted unanimously by the Directors present. However, further Board discussion with Hallis, Budget Committee Chair, ensued with respect to the issue of how the AAF interest would be accounted for and reported for tax purposes. As a result of this further discussion, the initial motion was tabled until Lauren Dame, Treasurer, has time to discuss this tax accounting issue with Bennett Management Company.

Note: When the Asset Acquisition Fund was established, the Board made a decision that all interest earned on the account should be transferred to the Reserve Fund account. At the time of this decision, the asset Acquisition Fund and Reserve Fund were both held in the same bank. Today, the AAF is the only account which we have in the Oregon Community Credit Union (OCCU), and moving the small amount of interest earned by the AAF into the Reserve Fund, each month, requires a transfer to another bank along with various bookkeeping entries. At this time, the inefficiency of this process warrants consideration of keeping the interest earned as AAF assets in an AAF account with OCCU.

2. A motion was made to accept the Asset Acquisition Committee's proposal to move $1,000 (a Schwab CD maturing 01/16/2025) and $57,000 (a Schwab CD maturing 02/14/2025) to a 9-month or 1-yr CD with Schwab. The motion was seconded, discussed and adopted unanimously by the Directors present.

3. A motion was made to accept the proposal by Rose Nestor and Carolyn Kortge to replace and upgrade the Laurel Fisher Gallery's existing table and accompanying straight chairs with new ones utilizing The Tate Reserve Funds designated for such replacement purposes. The motion was seconded, discussed and adopted unanimously by the Directors present.

Meeting Adjourned:

The Meeting was adjourned at 4:30 p.m. by Nicki Maxwell, Chair.

Next Meeting:

The next Tate Homeowners Association Board of Directors Meeting will be held on February 19, 2025 at 4:00 p.m. in the Laurel Fisher Gallery and Via Zoom Video Conferencing.

Respectfully Submitted,

Mark Hudson

Secretary

The Tate Building Committee

Tate building committee report January 2025

After our large end-of-the-year report, we have only a few updates this month. Entry system and security camera are almost finished and training has begun. If you have problems with the entry system please consult Len or David.

The new garage doors have been installed; they are quieter. But they are not yet tied into the new entry system, so keep using g your old fob, which will continue to be valid even after the new system.

We have been studying bids to update the hot water system in the machine room.

Repairs of fans on the roof continue: we have improved airflow into the corridors and common areas and have changed the flow from the trash room so it no longer comes up into the corridors. When we have the air system doing as well as we can, we will resume the inspection that was interrupted in February or March to repair the problems on the roof. It would be helpful if by then all units will have had their exhaust fans cleaned and dryer vent checked.

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David Kolb
davkolb@gmail.com
www.dkolb.org