

Gabriel Commons Association
MINUTES
2015 Annual Meeting
November 18, 2015
Hillsdale Branch of the Multnomah County Library

Call to Order: The meeting started promptly at 5:30 p.m. Mary Lou welcomed new owners and suggested that everyone introduce themselves. Following introductions, Dana Breau from MSI reported that the members present together with those who voted by absentee or submitted a proxy represented a quorum. All three Board members were present. Mary Lou appointed Dana Breau and Nancy Cartwright to count votes, and went over the ground rules for the meeting.

Board Report to Homeowners: Leslie presented the 2015 Financial Report for both the operating budget and the Reserve Fund account. With respect to the **operating account**, she explained that the Board was able this year to clear the balance of the \$9,670 deficit they started their board service with by using three years of community service money and paying for only 10 months of landscape maintenance. But at the end of this fiscal year, the operating budget will likely be overspent by approximately \$6,500.00. This is due to unanticipated and heavy expenses for maintenance projects including responding to inspection reports on the five home sales this year and to the budget error made last year with respect to the MSI contract where we budgeted for only 6 months of service instead of the whole year. MSI "ate" half of the error but we absorbed the other half.

Leslie reported that despite spending about \$44,000 from the **Reserve Fund** account this year, it remains healthy with an anticipated balance at the end of the year in excess of \$100,000.

Leslie's report regarding the **Community Fee Account** explained that the funds for 2014 and 2015 have been spent and \$1550 of whatever money is collected in 2016 has been committed to pay for a CPA to review the Association's books.

Mary Lou presented the **Annual Report to Homeowners** (included in the materials the Board sent to homeowners before the meeting) and went over the highlights of the year. She thanked the Committee Chairs and members of the Social, Pool, Reserve, Building and Facilities, Governing Document Review and Emergency Preparedness Committees and the numerous volunteers who contributed their time and efforts to making Gabriel Commons such a special place to live.

Presentation of 2016 Budget: Leslie presented the budget adopted by the Board for 2016. The Operations Budget next year will be \$184,400. Leslie went through the budget line by line to explain how the Board came up with the cost projections. She explained that even though the 2015 operations budget may be overspent by as much as \$6,500 due to unanticipated costs and because of the budget error made last year, this deficit will be cured in 2016 by the requested increase of \$32.00 per month per unit.

The Board was able to keep the increase to only \$32.00 per month by decreasing the per unit contribution to the Reserve Account by \$21 per month for 2016 only. The Board and the Reserve Committee have decided that the Association would be well served by a new Reserve study and efforts are underway to determine who should do that study. Future contributions to the reserve account will be based upon the recommendation of the Reserve Study consultant at the conclusion of their work.

It will be up to the new Board to determine what expenditures they want or need to make from the Reserve Account. The current Board created a list of possible projects and included them on page 4 of the meeting materials. She explained how the Board came to the conclusion that contributions could be reduced for next year without detrimental consequences. She and her husband, Bob, did a Reserve Study projection (included in the materials distributed prior to the meeting) that illustrates how the Reserve balance will grow under either the 2015 monthly contribution or the projected 2016 rate. Under either scenario, taking into account anticipated expenses, the fund should remain healthy.

Presentation of Measure to be Voted On - Mary Lou thanked Leslie for her explanation of last year's spending and the anticipated needs for next year and called for the vote by ballot on the measure to increase fees for 2016 by \$32.00 per month. Dana Breaux and Nancy Cartwright counted the ballots and presented the results. There were 30 ballots in all, counting absentee ballots and votes by proxy. The measure passed with 29 affirmative votes with one vote against the measure.

Presentation of Nominating Committee Report of Board candidates. Syd Newell served as the nominating committee again this year. Because Syd was not able to attend this year's annual meeting, Mary Lou presented her nominations and thanked her for her efforts. The candidates nominated were, in alphabetical order, Bruce Brenn, Larry Drury, Chuck Ensign, and Gary Skovsted. Mary Lou called for nominations from the floor and/or volunteers to serve in the remaining 5th slot on the Board. George Walker encouraged someone who actually lives at the complex to volunteer but said that he would serve if no one did. No one stepped forward so George agreed to serve.

Board candidate statements. Each of the candidates for the Board made a brief statement regarding what they hope the new Board can accomplish and what they believe they can contribute.

Leslie moved that all five candidates be elected by acclamation. The motion was seconded and approved by overwhelming voice vote of the members.

Adjournment; Mary Lou called for a motion to adjourn. Charles moved that the meeting be adjourned. The motion was seconded and passed by voice vote.