

Stephanie Terrace
CONDOMINIUM
Owners' Association

MEETING MINUTES

**ANNUAL MEMBERSHIP MEETING OF THE BOARD OF DIRECTORS OF:
STEPHANIE TERRACE CONDOMINIUM OWNERS' ASSOCIATION**

LOCATION : Zoom Meeting held at remote locations
DATE & TIME : 01/23/2025 at 6:00 PM
CALLED TO ORDER : 06:04 PM
QUORUM PRESENT : Yes

ATTENDEES:

Board Members:

Karen Van Raden, Secretary
Debbie Webster, Director
Brittney Etzel, Director
Steve Lechleiter, Director
Jason Duggan, Director
Absent - Chris Demke, Chair
Absent - Jeremy Ferris, Treasurer

Owners & Guests:

Amanda Scales
Geoff St. Clair
Sandy Cooper
Janis Chisum
Holly Raiskin

Management:

Mark Vandervest – FSRE
Cindy Vandervest – FSRE
Sunny Arruda - FSRE

CALL TO ORDER:

In the absence of President Chris Demke, Secretary Karen Van Raden called the meeting to order and thanked all of the Board Members for attending. Karen then turned the meeting over to Community Manager, Mark Vandervest, of FRESH START Real Estate, Inc. to facilitate the meeting.

CERTIFICATION OF PROXIES:

The returned proxies totaled 59.26% of the ownership and met the required 50% minimum quorum to hold the Annual Meeting.

PROOF OF NOTIFICATION OF MEETING:

Notice of the Annual Meeting has been emailed to all owners, was posted on the front page of the Community website and was posted onsite at the mailbox banks.

APPROVAL OF AGENDA:

Manager Mark Vandervest asked for a motion to approve the agenda. A motion was made and seconded to approve the Agenda as written. The motion was approved unanimously without further discussion.

NOTE: Unless noted differently, all Board decisions contained in the minutes of the meeting received a motion, a second to the motion, additional discussion, if any, and a vote of a quorum of the Board of Directors.

OWNER'S FORUM:

1. **Pressure Washing:** An owner asked if the buildings would be pressure-washed this year. Community Manager, Mark answered Yes, pressure washing was in the budget for this year and will be scheduled in the Summer, when the weather is dry.
2. **Garbage & Dumpsters:** An owner mentioned the garbage dumpsters were over full more often lately and asked if they could have more than one pickup each week. Mark responded that it was still cheaper to pay for the occasional overage charges from Waste Management than it would be to pay for an extra pickup each week, which would double the Waste Management bill. Trash Pickup is early on Friday Mornings.
Another owner stated the people dumping excess trash were not from the community. Mark asked that owners try to get a license plate number when they saw people from outside the community dumping trash. This is illegal "Theft of Services" and would be reported to the police.
3. **Damaged Gutters:** An owner mentioned the area where the section of gutter hit by the Waste Management truck still has some siding hanging down. Mark said he'd have his crew fix this. Another owner mentioned the gutters really need to be deeper the next time they are scheduled to be replaced.
4. **Roof Repairs:** An owner asked if Roof repairs would be happening this year and Mark responded that they were scheduled for repair/replacement on this year's budget.
5. **Faucet Protector:** It was reported that unit 11 needed a faucet Protector. Mark will have that taken care of right away.
6. **Communicate with Management:** Mark reminded everyone that the most effective way to communicate with management is through the portal, which also tracks the requests and sends reminders to Mark & Cindy.

APPROVAL OF MINUTES FROM PRECEDING MEETING:

1. **January 18, 2024 Annual Meeting Minutes:** A motion was made and seconded to approve the previous Annual Meeting Minutes from January 18, 2024 as written. There was no additional discussion, and the motion passed unanimously.

FINANCIAL REPORT(S):

1. Due to concerns regarding financial fraud, the Treasurer's Report will be read out loud during the meeting but will not be included in the meeting minutes. It will be available to any owner that requests to see it. Such requests should be directed to Management.

Supporting statements and reconciliations are sent to the Board of Directors separately. The Board is encouraged to review the Expense report as that will be the best way to be aware of the actual monthly expenditures and corresponding work that has been performed on the property since the last financial statement report. Please do not hesitate to call or email Management if you have any questions.

MANAGER'S REPORT (as of 01/23/2025):

- 1. REPAIRS, MAINTENANCE & UPDATES:** The following maintenance updates are for informational purposes only and do not require Board action at this time:
 - a. Foundation vent covers installed.
 - b. Hose bib frost protectors installed
 - c. Security lights were replaced on all buildings
 - d. Baiting rodent stations ongoing.
 - e. Monthly lighting maintenance is ongoing.
 - f. Monthly tree pruning is ongoing.
 - g. Cigarette receptacle cleaning is ongoing.

2. ADMINISTRATION:

- a. Violations (since last meeting – for informational purpose):**
 - i. 1 Smoking Violation
- b. Owner Correspondence & Administration (for Board information only):**
 - i. None
- c. Owner Correspondence & Administration (Board Action requested):**
 - i. None

3. UNIT SALES DATA:

Sales in 2024 were as follows:

Unit: 42 Sq. Ft.: 1,002 Sold: \$270,000 Sale date: 11/25/24 Days on market: 106

Information provided courtesy of FRESH START Real Estate, Inc. extracted from the RMLS

Voting for Board Director Vacancy Positions:

- 1. Nominations from the Board:** Karen Van Raden, Debbie Webster and Brittney Etzel were all at the end of their current term. Each of them expressed their willingness to continue serving on the board. Steve Lechleiter asked to step down from the board at this time.
- 2. Nominations from the Floor:** Geoff St. Clair volunteered to serve on the board to fill the vacant position.
- 3. Introduction of Candidates:** Geoff Introduced himself by saying He was a new owner at Stephanie Terrace and was looking forward to getting to know the community and doing what he could to help out. He also enjoys pet sitting.
- 4. Nomination of Candidates:** A motion was made and seconded to nominate the 4 candidates as Board Members. The motion was voted on and was carried unanimously. Karen, Debbie, Brittney and Geoff were congratulated and welcomed to the Board of Directors for a term of 2 years, ending in 2027. The Board members are as follows:

Karen Van Raden	Term through 2027
Debbie Webster	Term through 2027
Brittney Etzel	Term through 2027
Geoff St. Clair	Term through 2027
Chris Demke	Term through 2026
Jeremy Ferris	Term through 2026
Jason Duggan	Term through 2026

5. **Election of Officers of the Board of Directors:** Chris Demke had previously agreed to remain in the position of President for another term. Karen Van Raden agreed to remain in the position of secretary for another term and Jeremy Ferris had previously agreed to continue as Treasurer. A motion was made and seconded to accept the Board Members in these positions. There was no additional discussion, and motion was voted on and was carried unanimously.

Board Officers are:

President: Chris Demke

Secretary: Karen Van Raden

Treasurer: Jeremy Ferris

All of the new officers were congratulated and thanked for their willingness to serve the Stephanie Terrace community.

OLD BUSINESS:

1. **Leak Between Units 3 & 4:** Secretary Karen Van Raden stated that the issue that was found to cause the leak was a known problem that has occurred between other units in the past. This type of repair had been previously covered by the HOA. The Board needs to discuss how to proceed after having the opportunity to review the association attorney's legal opinion letter dated October 17, 2024, which advised that "**Because unit owners are required to have and maintain an adequate insurance policy for their own unit, it is incumbent upon the owner of the downstairs unit suffering the damage to open a claim with its own insurer. However, such a dispute would not involve the Association, which would not have any liability for the damage caused by the upstairs owner's plumbing leak and does not have a duty to provide insurance that would cover the downstairs owner's losses**". It was suggested to invite the HOA attorney, Jeremy James, to attend the next meeting for further Q&A. The full Legal Memorandum from Southwest Portland Law Group can be found on the HOA website at www.StephanieTerraceCondominiums.com.

NEW BUSINESS:

1. **IRS Revenue Ruling 70.604:** The Board was reminded they should adopt IRS Revenue Ruling 70.604 annually. It was explained that Ruling 70.604 allowed the community to defer most HOA assessment income (excluding passive income) to another year thereby allowing the income to be tax free for the current year. A motion was made and seconded to adopt IRS Revenue Ruling 70.604 for 2025. The motion passed by unanimous vote without further discussion.

ADJOURNMENT:

Next Meeting Date:

Thursday, April 24, 2025 at 6:00 pm via Zoom

It is the Board's intention to hold meetings quarterly on the 4th Wednesday of every third month. Mark your calendars! The meetings in 2025 are to be held on 04/24/2025 at 6:00 pm, 07/24/2025 at 6:00 pm, and 10/23/2025 at 6:00 pm (Budget Meeting) We hope you can attend.

Meeting Adjourned:

7:33 PM

Minutes Prepared By:

FRESH START Real Estate, Inc. - Community Manager