



Cardinell View Lofts Condominiums

THESE MINUTES ARE A DRAFT AND MAY BE APPROVED AND/OR MODIFIED AT THE NEXT REGULAR MEETING OF THE BOARD OF DIRECTORS.

MEETING MINUTES

ANNUAL MEETING OF THE BOARD OF DIRECTORS OF CARDINELL VIEW LOFTS CONDOMINIUMS

LOCATION: **Zoom Meeting held at remote locations**
DATE: **01/19/2023**
CALLED TO ORDER: **06:06 pm**
QUORUM PRESENT: **Yes**

ATTENDEES (Board Members Bolded)

John Uto	Marc Barnes
Lauren Anderson	Rita Holland
Sunil Khanna	Ruth Young
Andy Ferguson	Valerie Yeaman
Sarah Daley	Jeff Ford
Curt Kurzenhauser	Lisa Ford
Sonia Peltz-Cuddy	Brandon LaDick
Ying Peng	Justin Marzineck
	TJ Holland
Mark Vandervest - FSRE	Jeff Sinanian
Cindy Vandervest – FSRE	Tori Kunzler
Sunny Arruda - FSRE	Barbara Leeming

Opening Business

Certification of Proxies – A quorum of 62.07% of owners was obtained in person or by proxy.

Approval of Agenda – A motion was made and seconded to accept the meeting agenda as written. Without further discussion the agenda was accepted unanimously.

Proof of notice of the meeting – A meeting notice was emailed to all owners one week prior to the meeting, and again on the day of the meeting. Notices were also posted in the building on the second & fourth floors and in the elevator as well.

Approval of previous Annual Meeting Minutes from November 4, 2021 – A motion was made and seconded to approve the minutes from the annual meeting dated November 4, 2021 as written. Without further discussion the minutes from November, 4, 2021 were approved unanimously.

NOTE: Unless noted differently, all 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 Members and/or the Board of Directors as indicated.



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Owner's Forum

- **Owner's Forum Restrictions** – An Owner requested explanation for the time restriction for the Owner's Forum. It was explained the time restriction is in place to allow the owners to voice their questions or concerns while still being able to conduct the business of the meeting without going overly long into the evening. Members were reminded, the Robert's Rules also states the Board does not need to respond to any of the owner's concerns during the meeting and once the business of the meeting begins, only the board will participate.
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- **Daikin Units** continue to present problems and there has not yet been a time since initial installation where all of the units have worked at the same time. The design of the system seems to be very fragile and trying to get The Heating Specialist (THS) to correct the issues has been frustrating.
 - The Board plans to discuss this issue at the next meeting and make some decisions regarding THS. The association attorney may have to be brought in on this and it's also up for consideration to replace THS as the company to service the units.
 - The protocol currently in place for units with issues is to contact THS directly by calling 503-257-7000 Monday through Friday from 7:30 AM to 4:30 PM.. Owners also need to let management know what is going on so the issues can be tracked
 - Some units that were working properly are no longer heating consistently since the storm that caused the power outage.
 - An additional broadcast email will be sent to all owners to get a comprehensive list of issues with the units.
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- **Contractors** are not accepting jobs lately. It is unclear if they are that busy or short handed or if there is an issue with Cardinell View specifically. Much time has been spent meeting with contractors to go over the jobs and then they either do not submit bids, or decline to do the work once they have visited the site. One specifically stated they didn't think Cardinell View was a good fit for their company.
 - FSRE has been doing some of the drywall repairs as they can fit those units in to the schedule. This only includes the patching, texturing and making the areas paint ready, but does not include repainting. Owners will be responsible to paint match as necessary.
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- **Fire & Safety info & evacuation plan** has not been updated recently and it was requested it be put on this year's plan to update and post this information.
 - Ramiro from Chown Hardware was out last week. They will evaluate each door, the rating on it, the openers and service everything for approx. \$40 per door. They are also preparing a proposal to replace the 4th floor north door. The board will be discussing this at the next Meeting.
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- **Damage to Security System** – On December 14, 2022, the security system was intentionally damaged in an act of vandalism. The camera was sprayed with a paint-like substance and the security room door was damaged and breached. The system has not been working correctly and suspicious files were left on the computer. The security room door has been repaired and reinforced. New keys have been provided to Board Members Andy & Lauren as well as management. Access to the Security Room will remain restricted moving forward.
 - Sonitrol (Camera & Security system support) is trying to get someone to come out to replace the dome of the camera that was sprayed and to help access past camera footage on selected cell phones for real time access.



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- The power surge may have had something to do with the loss of data on the security room computer and corrupted the DoorKing software. Management has not been able to issue callbox codes or program fobs since the power surge.
- Metro Access Control will call tomorrow and try to reset the DoorKing system to work properly.
- Century Link controls the internet and call systems for the building.

Financial Reports

Period Ending: October 31, 2022**Financial Report Summary:****Financials as of 10/31/2022:**

§ Total operating funds:	\$ 162,469.11	including pending EFTs
§ Total reserve funds:	\$ 353,913.45	including reserves interest
§ Total special assessment funds:	\$ 608,162.54	
§ Total cash assets:	\$ 924,545.10	
§ Total YTD income:	\$ 935,971.75	including \$654,992.29 of Special Assessment income
§ Total YTD expenses:	\$ 320,928.09	including \$144,543.73 of Special Assessment expenses
§ Total delinquencies:	\$ 2,812.00	1 account 91+ days; 0 accounts 61-90 days; & 2 accounts 31-60 days; and 2 accounts 0-30 days.
§ Special Assessment Loan Bal.:	\$1,227,754.37	

Period Ending: November 30, 2022**Financial Report Summary:****Financials as of 11/30/2022:**

§ Total operating funds:	\$ 163,966.75	including pending EFTs
§ Total reserve funds:	\$ 364,827.91	including reserves interest
§ Total special assessment funds:	\$ 406,667.40	
§ Total cash assets:	\$ 935,462.06	
§ Total YTD income:	\$ 974,078.82	including \$667,623.29 of Special Assessment income
§ Total YTD expenses:	\$ 338,102.29	including \$148,653.96 of Special Assessment expenses
§ Total delinquencies:	\$ 3,296.00	1 account 91+ days; 0 accounts 61-90 days; & 1 account 31-60 days; and 0 accounts 0-30 days.
§ Special Assessment Loan Bal.:	\$1,217,738.46	

Period Ending: December 31, 2022**Financial Report Summary:****Financials as of 12/31/2022:**

§ Total operating funds:	\$ 166,517.13	including pending EFTs
§ Total reserve funds:	\$ 376,248.34	including reserves interest
§ Total special assessment funds:	\$ 404,686.26	
§ Total cash assets:	\$ 947,451.73	
§ Total YTD income:	\$ 1,013,730.27	including \$679,768.29 of Special Assessment income
§ Total YTD expenses:	\$ 355,849.98	including \$152,866.01 of Special Assessment expenses
§ Total delinquencies:	\$ 3,555.00	1 account 91+ days; 0 accounts 61-90 days; 0 accounts 31-60 days; and 0 accounts 0-30 days.
§ Special Assessment Loan Bal.:	\$ 1,207,824.37	



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Supporting statements were provided to the Board separately. Please review the **Expense Report**, as that will be the best way for the Board 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.

**NOTE: Banner Bank has agreed to match the interest rate we have been receiving for reserve funds at NW Bank!
(currently 3.067%)**

Manager’s Report

- All items planned for discussion in the Manager’s Report were already addressed during the Owner’s Forum.
- Owners are encouraged to submit all tasks through the website portal. The portal can be accessed through the website at www.CardinellView.com > Pay COA Dues, or at www.PayFreshStart.com.

Board Of Directors Elections

The current Board of Directors are:

Jon Uto, Chair	Term to 2023
Sunil Khanna, Secretary	Term to 2024
Lauren Anderson, Treasurer	Term to 2025
Andy Ferguson – Director	Term to 2024
Sarah Daley – Director	Term to 2025

- Jon Uto’s term has ended. Jon volunteered to continue serving as a board member for another 3-year term.
- No other Board Candidate Questionnaires were received prior to the board meeting and no other nominations were made from the floor during the meeting.
- A motion was made and seconded to accept Jon Uto to serve on the Board of Directors for a 3-year term. There was no further discussion. By acclamation of those in attendance, the motion passed unanimously. The Board of Directors are as follows:

Sunil Khanna	Term to 2024
Andy Ferguson	Term to 2024
Lauren Anderson	Term to 2025
Sarah Daley	Term to 2025
Jon Uto	Term to 2026
- The positions of Board Officers was discussed. A motion was made and seconded by the Board to appoint the following officer positions:

Jon Uto, Chair
Sunil Khanna, Secretary
Lauren Anderson, Treasurer

 There was no additional discussion and the motion passed unanimously.
- Lauren stated her appreciation for the board members and thanked them all for their efforts to serve the community.



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Old Business

- All old/current business was discussed during the Owner's Forum

New Business

- **IRS Revenue Ruling 70.604** – This ruling, if adopted by the association annually allows for revenue over expenses to be retained in the new year which avoids the need to pay taxes on that revenue for the previous year.
- A motion was made and seconded to adopt the IRS revenue Ruling 70.604 for the calendar years 2022 and 2023. Without further discussion this motion passed by unanimous vote of the Members in Attendance. The Board of Directors will ratify the vote by Resolution.

Adjournment

NEXT MEETING DATE: **Thursday, March 16, 2023 6:00pm Via Zoom**

It is the Board's intention to hold meetings bi-monthly on the 3rd Thursday of every other month. Mark your Calendars! We hope you can attend!

MEETING ADJOURNED: **7:26 PM**

--- END OF MEETING MINUTES ---

MINUTES PREPARED BY: **FRESH START Real Estate, Inc.**
Community Manager