

INITIAL DRAFT MINUTES
PORTLAND PLAZA CONDOMINIUM
BOARD OF DIRECTOR'S MEETING
1500 SW Fifth Avenue Portland, Oregon
January 29, 2008

PRESENT:

Walt Grebe, Chair	Dick DeZeeuw, Vice Chair
David Hawkins, Treasurer	Lenny Borer, Secretary
Roy Abramowitz, Director	Amy Allen, Director
Julie Adams, Director	

BY INVITATION:

David Rice, Cyndi Natalello

OWNERS PRESENT:

As indicated on the sign-in sheet attached to the original minutes.

1. CALL TO ORDER BOARD OF DIRECTORS MEETING:

Walt Grebe, Chair, called the meeting to order at 7:00 PM

2. APPROVAL OF MINUTES:

BOARD OF DIRECTOR'S MEETING held on December 19, 2007;
Lenny Borer moved and Julie Adams seconded to approve the minutes as written. Motion passed unanimously.

3. TREASURER REPORT:

David Hawkins summarized the monthly statement, he reported no abnormal variances – he noted utilities were running higher than budget however these are offset in other areas; David further reported net cash flow YTD for 2007 was a positive \$29,196 – net of both insurance and capital reserves; the capital reserve fund ending balance is \$531,799. A copy of the Treasurer's summary report will be posted on the website.

4. COMMITTEE REPORTS:

ADMIN

The committee has been working with Portland Patrol Services to effect a smooth transition.

FINANCE AND BUDGET

No formal meeting or report this month.

BUILDING COMMITTEE

The Committee reviewed the 17 points listed on the Maintenance Assessment. The items listed have plans in place – it was noted the new Maintenance Assessment

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encourages a more proactive plan as regards the windows/seals – David Rice has obtained a bid for an inspection two times per year as \$1200 per inspection.

The Committee will work to obtain updated bids for epoxy and concrete to the deck.

The Committee is working on obtaining bids for the exterior panel restoration – one bid has been received at this point.

The Committee recommends changing roofing company; they recommend signing a maintenance/repair contract with Snyder Roofing. The new plan will be approximately \$4,100 more than initially budgeted. Lenny Borer moved and David Hawkins seconded to accept the bid. The additional funds will be from the Gen Maintenance budget (operating). Motion passed unanimously.

SAFETY COMMITTEE:

No report this month

HOUSE

Ira Gottlieb and Alan Reinerman have volunteered to re-organize the library.

INSURANCE

Walt Grebe presented a revised resolution regarding clarification of primary insurance coverage (copy of resolution attached to minutes).

Lenny Borer motioned and Amy Allen seconded to adopt the resolution as amended; motion passed unanimously.

In the 2008 budget, funds were allocated to contract for an appraisal of the building to determine actual value; estimates for this work were obtained (Cassinelli Jackson - \$5,000; PGP Inc. - \$3,000). Lenny Borer moved and Amy Allen seconded to accept the bid from PGP; motion passed unanimously.

RULES

The Rules Committee presented a revision to the rules regarding admitting guests to functions in the terrace room. Lenny Borer moved and Dick DeZeeuw seconded to adopt the revision as presented; motion passed unanimously.

SOCIAL

No meeting this month

LANDSCAPE TASK FORCE

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The committee reported on the results of the survey posted on the website soliciting ownership input to various options for the front of the building (driveway surface, landscaping, the 5th Street wall, the canopy, the entire portico, the Portland Plaza sign).

The Chairman dissolved this committee as the Landscape Task Force – the Building and House Committees, working in conjunction with IPM will absorb the mission of this committee.

NOMINATING COMMITTEE

The nominating committee has been appointed; the members are: Lenny Borer, Julie Adams, Julie DeJardin, Marie Peterson, Sam Sadler. The Board positions that will be expire this year are: Walt Grebe, Chair, David Hawkins, Treasurer, Amy Allen, Director, Dick DeZeeuw, Vice-Chair.

OLD BUSINESS

Julie Adams reported on the Portland Plaza Scorecard. Of the 42 points, 76% have been completed successfully (32/42); 12% are on target (5/42); 12% are unmet at this time (5/42).

NEXT REGULARLY SCHEDULED BOARD MEETING:

The next scheduled Board Meeting is February 27, 2008

ADJOURNMENT:

The meeting was adjourned at 9:10 p.m.