

The Ridge Condominium Owner's Association
Minutes of Annual Meeting
Saturday, September 21, 2019
The Ridge Owner's Lounge

1. Call to Order/Introductions:

Pat Baker called the meeting to order at 10:02 am. She had Board members introduce themselves and then had owners do the same, stating years of ownership and unit number.

- Board Members Present: Pat Baker, Mount Brice, Heidi Wills, Aaron Eglund, & Kevin Veleke.
- Community Alliance Staff Present: Gary Bell, Devin Miller, & Rhonda Scheresky.
- Owners in Attendance: Nancy Stauffer & Terrel Smith (R1); Toby Vial (R4); Todd Pynch (R9); Janet Brice (R10); Steve Yost (R13); John & Gail Stifter (R18); Jose Mata (R19); Steve & Darlene Walker (R32); Laura Baldy (R34); and Jim Adams (R38).

2. Proof of Notice of Meeting/Waiver Notice:

3. Approval of 2018 Annual Meeting Minutes:

Pat made a motion to approve the minutes as presented. Heidi seconded the motion and they were approved.

4. Introduction of Board Candidates:

Pat asked each Board candidate to introduce themselves and then share about their qualifications to serve. Pat first showed a video from Carol Viydo because she was unable to attend. Then Todd Pynch, Steve Walker, Steve Yost, and Mount Brice each spoke for about three minutes.

5. Final Call for Ballots/Proxies: Appointment of Election Inspectors:

Rhonda asked for a volunteer to help her count ballots and Jim Adams stepped forward.

6. Board of Director's Reports:

• **Pat Baker - Chairperson**

Pat spoke about goals of Ridge to give more information to owners. Some of these are monthly Constant Contact email blasts, the 202 owners now on Facebook, and social get-togethers like BBQs and ice cream socials. She thanked Valerie Camacho for her success in selling so many units this past year.

• **Aaron Eglund - Treasurer**

The Board had \$75k from reserves put into a CD at 2% interest. He feels the Ridge is healthy financially with 230 days of cash in reserve to pay bills if no money came into coffers. Unplanned expenses over budget are the huge snow event in Feb. which caused an overage of \$11k for snow removal and the need to add a chlorinator, which was not planned, for \$1,487. Aaron further reported that the Ridge continues to receive great reviews, especially the office staff. Aaron has also created a Facebook site where owners can view how their unit was rated by those staying there. He showed an old 1989 video advertising the Ridge that a member found.

• **Kevin Veleke – Exterior Committee**

Kevin showed a Power Point presentation about the upper decks, which are showing signs of problems. The worst is R46 which has been opened up to start its deck rebuild. He showed extensive black rot on deck sides due to water entering the deck frame from the upper closet door jam. When all the upper decks are checked and rebuilt, a waterproof membrane called Whale Skin will be applied 2 feet up on all sides. The deck floor will be built 2" below sliding door so metal flashing can be installed here and around the closet area. An exterior fiberglass door will be installed here and on the bottom deck. The current doors are hollow interior doors. The new rail will have only two posts creating an open space at bottom of rail of 4" to aid in snow removal. The rail will be anchored to the building on both sides.

Heavily decayed decks like R46 will cost \$16,602 to rebuild and the hope is most, when checked, will be in a much better condition requiring less money to rebuild. The Ridge has been given five years by SROA to finish the whole project, due to being exterior and a different design from what is present and the deck below. The work will require both upper and lower units to be unoccupied for week of project.

7. Manager's Report:

Gary Bell reported that many projects were done so far this year, including the seal coat of the driveway, scraping and painting top rails of all decks, planting bushes in front of electrical boxes, the new pool gate, reseeding bare areas with grass, removing 32 downed trees from storm, repair siding at R31/32, removing and rebuilding bike screen by R19-22 and replacing bike doors with fiberglass ones, repairing stairs at R45/46, painting tennis court to double as a pickle ball court and installation of net, and lastly, deciding on how to deal with standing water on parking lot by R46. After much discussion, a French drain will be installed, filled with gravel and river rock, to allow water to run off parking lot.

The green binder in each unit will have new items added such as a History of Sunriver, a list of mall stores with phone and internet sites, the Ridge rules, and differences between Rental and Non-Rental units. Several units are getting new hot water tanks if theirs is older than 10 years old, and new furnaces if unit has original, depending on unit having enough available interior funds. Each of furnace will cost about \$2,000. Next year, more umbrellas will be bought for pool-area tables. The Ridge is losing Debbie's housekeeping company by year's end. Devin is interviewing new companies at this time.

8. Real Estate Report:

Valerie Camacho spoke about Ridge sales, which have been very strong. She stated most buyers are near or at retirement age. An owner asked about low sales prices. She said the prices have increased slightly but it will take time for them to rise more. Mount stated that as a fractional complex, there no longer are banks willing to finance the purchase of only a share. With the old prices of about \$50k per quarter fifteen years ago, fewer people have the resources to buy a fractional share with cash or line of credit. With sites like Zillow, people would see low prices and not accept higher prices unless those are increased slowly over time.

9. Voting Results:

Pat gave results of election. Winning seats were Todd Pynch, Steve Yost, and Carol Viydo.

10. Adjournment:

Pat ended the meeting at noon with a picnic lunch for owners available out by the pool.

Minutes by Mount Brice, Secretary