

APPROVED

**BOARD OF DIRECTORS MEETING
MCNARY HIGHLANDS CONDOMINIUM
MAY 15, 2006
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**THE MINUTES OF THE MCNARY HIGHLANDS CONDOMINIUMS BOARD OF DIRECTORS MEETING
HELD AT 7:45 PM ON MAY 15, 2006 AT 3433 MCNARY PARKWAY, #108, LAKE OSWEGO
OREGON.**

Present:

William Barnes, Chairman
Don Adams, Treasurer
Molly French, Secretary
Ann Lee Condon, Director,
Christine Sutton, Director

By Invitation:

Nancy L. Reed, CMCA, Community Manager
COMMUNITY MANAGEMENT, INC. AAMC

I. CALL TO ORDER

The meeting was called to order at 6:40 pm.

II. OWNERS FORUM

The owner of unit 205 requested repairs to his deck railing and to the siding at the rear of his unit where the paint is peeling.

ACTION

CMI will have HPS investigate and estimate repairs.

ACTION

CMI will mail an owners repair survey with the next newsletter and the Board will schedule a property walk through prior to the next Board meeting.

III. SELECTION OF OFFICERS

AGREED

By unanimous consent, the 2006 officers are:
Bill Barnes, Chairman
Molly French, Secretary
Don Adams, Treasurer

AGREED

By unanimous consent, the Board signed the US Bank signature cards on which Board members are designated as signers on the Association's bank accounts.

AGREED

Chairman Barnes signed the Update to Annual Report for the State of Oregon Corporation Division.

IV. APPROVAL OF MARCH MEETING MINUTES

AGREED

Treasurer Don Adams made a motion to accept the March meeting minutes as prepared. The motion was seconded and carried unanimously.

V. REPORTS AND DISCUSSIONS

A. TREASURER'S REPORT

Treasurer Dan Adams reviewed the April Financial Statement, the Accounts Receivable Report, and the summary of construction expenses to date. The final construction cost is expected to be \$50,000. Discussion followed regarding possible siding replacement at building 2, units 201, 205, and 209.

ACTION

Nancy Reed will check on status of CD purchases and the transfer of operating contingency funds to the reserve fund at year end 2005.

B. LANDSCAPE ENHANCEMENT UPDATE

Director Chris Sutton reported that the new landscape was completed, and the crews had begun regular maintenance of the hillside along McNary Parkway/Eagle Crest Drive, per the addition to the landscape maintenance contract.

C. GUTTER REPLACEMENT

Nancy Reed present one proposal for replacement of all gutters and downspouts. The cost was approximately \$24,000. CMI is attempting to obtain a second proposal; however many contractor are hesitant to bid the project because of the tile roofs.

It was the consensus of the Board that this project needed to be done before another winter.

D. EASEMENT UPDATE

Secretary Molly French reminded the Board that she had drafted a response to the Mt. Park Board of Directors regarding the Association's lack of objection to the Association granting an easement on to Eagle Crest Drive for the development of the property adjacent to building 4.

ACTION

The Board agreed that Secretary French so send the letter as drafted.

VI. NEXT MEETING DATE

The next Board of Directors meeting will be held on Monday, June 5, 2006 at 6:00 pm. The meeting will begin with a property walk through.

VII. ADJOURNMENT

The meeting was adjourned at 7:46 pm.