

RIVERBANK HOMEOWNERS ASSOCIATION

10-12-78

ANNUAL MEETING 10-11-78

ATTENDEES: Officers and Association members gathered at the home of Pat and John Sayre to conduct the annual Riverbank Homeowners Association meeting.

MEMBERSHIP

The first order of business was to update the list of members, so that it could be determined if a quorum was present. The current list is shown on the final page of these minutes. There are now 33 lots in the Assn, making a minimum of 17 required for a quorum. There were 18 lots represented by members or proxies, constituting a quorum.

TREASURER'S REPORT

Wilma Hobson represented the treasurer Larry Hobson with the following report to date:

Certificate Savings	\$22,367.69
Passbook Savings	<u>620.68</u>
Total	\$22,988.37

John reviewed that both accounts are at Lincoln Savings & Loan, and that the developer, Paul Hebb, had contributed the original \$20,000 principal to be invested as a maintenance fund in exchange for our petition to vacate Riverlane Road to private. Of the interest accrued, 50% is available for general use other than road maintenance. No funds have yet been expended, making the available general-use portion approximately \$1500.

ROAD VACATION

Paul Hebb stated that he needed to obtain a few remaining signatures before the Petition to Vacate the road to private could be taken to the Clackamas County Commissioners by the October 15 deadline. (This was apparently done shortly after the meeting.)

WATER DISTRICT

Paul summarized the present Riverbend/Riverbank Water District status. Because of the pending law suit brought against Paul by the residents of Riverbend, the Court has ruled that no further action can be taken either to form a non-profit organization or to sell the system to a private party. Paul estimates that there will be some activity in the suit within 60 days, and does not intend to start billing for water service during this period. Operating costs are not available, but are estimated to be continuing in the area of \$180 per month for salt and electricity. Paul will advise on progress.

RIVERBANK ANNUAL MEETING 10-11-78 (CONT)

The subject of whether Paul would continue his plan to give the system to the residents to operate as a non-profit organization or sell to a private investor was discussed. It was noted that Section 8 of the Declaration of Restrictions refers to the 'transfer' of the system to the Association.

CLUBHOUSE & TENNIS COURTS

The clubhouse deed was presented to the Assn by Paul Hebb. The deed was recorded September 8, 1977 (Clackamas County 77-36366). Tax status is not known at this time. Don Smethers will contact the County to learn the status of the property taxes. There has been previous consideration of non-profit tax status, but application has not been made.

Paul has discontinued insurance on the property. John has a State Farm quote of approximately \$500/yr for full coverage on an estimated \$34,000 value for fire, vandalism, liability, etc. More estimates will be obtained by Bill Root and Luke Hall. A motion was made, seconded, and unanimously approved to authorize the Board of Directors to purchase insurance for the clubhouse and tennis court at an annual premium not to exceed \$400.

An extra lot north of the tennis courts, which was previously considered by the developers as a possible addition to the common areas, is no longer a likely possibility. This was to have been in exchange for the grassy area between the condominiums and the road.

The clubhouse keys have been located. A volunteer committee was formed to regulate use of the clubhouse and tennis courts, organize a pot-luck and work party, investigate surfacing the tennis courts (estimated at \$1300 if we provide the labor - 10 year life expectancy, per Dick Lewis), and start a traditional Memorial Day Association picnic. A recommendation and report from the committee is expected in 30 days. Volunteers are:

Walt Kalin
Bob Baratta
Shirley and Gary Locker

ROAD MAINTENANCE

Road damage or excavation during construction was discussed. The consensus was that when the roads become the responsibility of the Association, to work out a plan to hold the property owner responsible for construction damage. Also, that the property owner be responsible for maintenance of the adjacent roadside. A motion was made, seconded, and unanimously approved to form a committee to investigate the costs of roadside maintenance and road repair, and to recondition the 'Riverbank' sign. A recommendation and report from the unanimously anti-speed-bump-oriented contingent is expected in 30 days.

RIVERBANK ANNUAL MEETING 10-11-78 (CONT)

Volunteers for the road committee are:

Don Smethers
Dick Lewis
Bill Root

BOARD MEETING

A board meeting is expected to be scheduled in mid-November to hear the committee reports and recommendations. All members are welcome to attend board meetings.

ELECTION OF OFFICERS

The Bylaws of the Association state that the term of office is to be two years. Initially, three of the officers (Chairman, Secretary and Treasurer) were to serve two years, the remaining two officers (Board members) were to serve one year, then be elected on a two-year cycle. With this system, only part of the positions would vacated each year. Present officers were elected in August and September, 1976, but no election was held in 1977. We should take some action next year to get back in step.

The following members were nominated and officers elected as shown to serve the Riverbank Homeowners Association. (Yes, we did it again. We elected a President instead of a Chairman.)

PRESIDENT:	BOB BARATTA	Nominees: Bob Baratta Bill Root
SECRETARY:	WALT KALIN	Nominee: Walt Kalin
TREASURER:	LUKE HALL	Nominee: Luke Hall
BOARD MEMBERS:	BILL ROOT RICHARD LEWIS	Nominees: Bill Root Richard Lewis Don Smethers Jack Kohl

Copies of the Bylaws and Declaration of Restrictions will be provided to the new officers by the outgoing Secretary. The outgoing Treasurer will arrange for a change of signature cards to the three principal officers.

Meeting Adjourned

RIVERBANK ANNUAL MEETING 10-11-78 (CONT)

The following is a revision of the voting status of the members of Riverbank Homeowners Association, and shows whether present or represented by proxy.

Sil Arata		Number of lots	33
Bob Baratta	1	Quorum	17
John Betzer		Votes present	18
Ken Carner	1 (P)		
Thomas Cody			
Larry Conner	1		
Ron Cook			
Eugene Edwards			
Jim Elliott			
Wallace Graham			
Luke Hall	1		
Paul Hebb (3)	3		
Wilma Hobson (2)	2		
Lloyd Hodge	1 (P)		
Walt Kalin	1		
Jack Kohl			
Ken Krueger			
Richard Lewis	1		
Gary Locker	1 (P)		
Thomas Maxwell			
Brian Maguire	1		
Bob Pendell			
Bill Root	1		
Ralph Rylander			
John Sayre	1		
Larry Shorthill	1 (P)		
Don Smethers	1		
Steek, Bldr			
Taplin, Bldr			
Ernie Tamo			

Respectfully submitted,



Don Smethers
Secretary