

**COLLINS LAKE RESORT: A CONDOMINIUM HOA Board MEETING  
MINUTES**

**August 22, 2007**

**2905 SW 1<sup>st</sup> Avenue, Portland OR**

- 1. Meeting Called to Order by President Burke Rice**
- 2. New Policies Adopted by Board: MaryJean Williams**
  - a. Barbeques- Only propane is allowed. The new insurance policy requires a ban on charcoal or wood barbeques. Owners are asked to remove them as soon as possible with a bill of \$200 if they do not do so. The barbeques will be removed by the management company.**
  - b. Skateboarding- This is not allowed at Collins Lake Resort. The board has ordered signs that will be installed by the management company.**
  - c. 10 mph speed limit- This applies to both vehicles and bicycles. Speed limit signs have been ordered and will be installed by the management company.**
  - d. Pool Rule- New signs have been ordered to make the pool rules more visible. They include: Children under 14 must have adult supervision; No running or horseplay in the pool areas; You must have a pool key to be in the pool areas; No glass in the pool area; No pets in the pool area; Please dispose of all garbage in the proper container; The minimum age for use of the hot tub is 3 years old.**
  - e. Sauna Rules- signs have been ordered that state- Children under 14 must have adult supervision while in the sauna; Please turn off the sauna when leaving.**
- 3. Delinquent Accounts- Burke Rice- From here on out delinquent accounts over 60 days past due will be posted in the HOA board of the Creekside Lodge.**
- 4. Monthly Board Meetings- Burke Rice- For the time being, there will be monthly board meetings held at the same location in Portland on the third Wednesday of each month. They will begin at 7:30am sharp.**
- 5. Insurance Coverage: Chris Jones- Chris Jones outlined the insurance savings and coverage that the HOA now has at Collins Lake Resort. The board now feels that it has the appropriate amount of coverage, which came at a significant cost savings over the previous program. The new area of discussion was for Flood and Earthquake insurance. The Board obtained a quote from The Insurance Company of the West for approximately \$53,000, \$30 million in coverage can be obtained with a 2% deductible. The \$30 million coverage amount matches the current fire policy. The cost per condo unit owner would be approximately \$350 per year or \$30 per month. With this, should there be an event that caused this insurance to be needed, it would cost each owner \$3975. Without the insurance, each owner would spend approximately \$198,700. It is important to note that this does not cover personal content. It would be up to individual owners to insure for that.**

**The board is not recommending this insurance at this time. They are continuing to evaluate it and will have a recommendation at a later date.**

- 6. There was a discussion about roofing issues and professional fees along with the potential assessment.**