

Annual Meeting

Minutes

August 22, 2017

Attending: Jim Frank, Board President
Gil Pierce, Association Manager, Rockwood Property Management
Dori Ramsey, Note Taker/HOA Inspector, Rockwood Property Management
Dawn Sugasa Vice President
Bob Douthitt Secretary/Treasurer
Jim Campasino Officer
Don Weber Officer
56 Homes represented

Meeting Called to Order: 6:09 PM

Intro of the Board members

Jim discussed turning over the Kendall Yards HOA Board to the community, explaining how the process works, and the differences of the Kendall Yards BOA and the HOA. 100% Board membership of the community will take a few years to transition over, as Greenstone is still the Declarant. The 2018 annual meeting will have an official election to vote on Board members by the membership of Kendall Yards HOA. Currently 4 Board Members are from the community and 3 from Greenstone. HOA would like to set up committees for landscaping gardening and a social events committee. Garden will oversee the community gardens as well as the overall landscaping of the community. Social events ie: concerts, movies in the park, wine tasting. Committee members would be working under the budget given by the board for planning and organizing events like these in the HOA community. If any members are interested in these two committees please contact a board member or Rockwood PM

Budget Review

2016

- 2016 Income- \$188,373.38
- 2016 Expenses- \$171,585.77
- 2016 Net Cash Flow- 16,787.61

2017

- 2017 Projected Income- \$212,120
- 2017 Projected Expenses- \$217,970
- 2017 Projected Net Cash Flow- (\$5,850)

Other Discussion

- Concrete spalling issues from the winter and how to deal with the issues in the future. Greenstone will be holding a community meeting to discuss the concrete issues that have happen all over the Inland Northwest over the past winter. Meeting notices will be sent out to Homeowners.
- PRV- Notice went out August 7th updating Homeowners on progression. Phase one is almost completed and working on Phase 2. Plan is to have all the PRV's installed by the end of November. Questions can be directed to Jodi VanDalsen with Greenstone Homes at kendallyards@greenstonehomes.com
- Construction traffic: RPM is working Greenstone Homes to create a different entrance into the community to limit the construction traffic on Summit and Bridge.
- Concern was expressed as concrete trucks have blocked one lane of traffic on Summit causing traffic to have to go the wrong way around the center islands. Discussions will be had to prevent this from happening in the future or to provide flaggers.
- Summit speed limit signs, can the HOA post speed limit signs, make 4 way stops at the intersecting streets. Changes like these to Summit have to come from the City as these are City streets. Future discussions will be held with the City to see what changes can be made.
- Spark: Deborah Park made a few comments Spark and that today is the first Anniversary of Spark. Discussed the creating of the West Central Newspaper made by the 6th graders of Holmes Elementary school and other ways to get involved with Spark.

Project Updates:

- Townhomes in Kendall Yards 6th Addition to start late 2017 with construction through 2018 west of Olmsted Park. Probably 2019 until another phase of residential lots will be developed. Nettleton corner will be call Park Lodge and commercial space will open around Thanksgiving to include a coffee shop and donut shop.
- Secondary building is on hold until the right business comes along, will not start until 2018.
- 6 parking spaces will be in front of the businesses with the remainder to be on street parking. Residential portion of these commercial buildings will have garage parking for each unit. .
- Vacant lot between the Olmsted Park and Centennial Way will stay un developed for the next few year until the decisions have been made on the type of building has been decided. Landscape buffer along back of sidewalk, garden area and Centennial trail will be done the fall of 2017. Buffer to help the overall look of this area until further development happens.

Community Safety

- Community safety has been a growing concern within the Kendall Yards and West Central neighbor hoods. A security and parking enforcement employee/officer will be hired by the Kendall Yards HOA and BOA to address some of these issue. This security officer will be a recourse to the HOA members for reporting and responding to issues and needs that arise in the community. Patrols of the Residential and Commercial area in the community will be happening on a more frequent basis. Zoning issues within the West Central community also make it very difficult for the community reinvest money into the neighborhood because the zoning and building regulations do not allow for single-family development like you see in Kendall Yards but rather multifamily use only for rent.

Meeting with the Mayor: Mayor was very receptive to the discussion the Board members had with him and his staff. Ideas and concerns were shared among the group about the issues in West Central and what is holding this community back from economic improvement. Mayor and city staff explained the steps being made to improve West Central but it's not enough. It's encouraged for Kendall Yards and West Central community members get involved with the West Central Community Council to help encourage change.

Commercial Side

Bluff building

- Fleet feet, will have a small space.
- Sushi restaurant will be opening on the main floor, lower floor will be a bar facing the centennial trail
- Mary Hill winery will have about a 5,000SF tasting room.
- Lower level will include a fitness center and yoga room, use of this facility is non fee, paid for by the Apartments, BOA and HOA.
- Fitness instructor will offer classes and help oversee the operation of facility during business hours. Fitness center will be open 24-7 with access controlled by an electric key fob system allowing residents the freedom to come and go as needed. Projected opening is end of November.
- My Fresh basket is open for business.
- Podium Site between the Inlander and Monroe St is planned for an underground parking garage with mixed-use commercial residential to be built on top of the garage. Projected start date of the underground garage is some time in 2018.

Questions:

- What does RPM do for Kendall Yards? Jim explained that RPM has been hired to manage the day to day functions, long and short term planning, creation of yearly budgets and take direction from the Board members. Jim recommended for a community the size of Kendall Yards that it be managed by a professional management company.
- Are the apartments part of the HOA. Legally they are not annexed into the HOA but they do pay a cut rate of monthly HOA dues to the HOA and BOA.
- Who owns the new building on Elm? A Greenstone entity is the owner. When the building is converted to condominium they will establish a Condominium Association Board and will operate similar to how the HOA Board operates.
- Snow removal? Alleys, sidewalks and Centennial Trail are contracted to have snow removed at 2 inches of accumulation.
- Will the Garden committee handle snow removal? This has not been discussed
- Can anything be done about the dust and dirt in the field vacant lot between the Park and Centennial Way? This area will have a landscape buffer landscaped around the lot. All access will be blocked off to traffic except the entrance to the job trailer that will continue to be used on the lot.
- What are the parking regulations in the BOA parking lots? 2 free hours of parking with a displayed ticket except in the Medical Office and grocery parking lot areas. This parking is for customers and patient parking only. Permit parking areas are free parking before 8am and after 5pm Monday through Friday and free on the weekends.
- Elm and Summit apartments should be occupied in the next 3 months; building will be painted before winter as well as landscaped.
- Why do the budgets vary so much from the projected and actuals. Gil/Jim explained the factors that go into projecting the income and expenses with new communities that continue to grow every year. Factors are- home sales, new development of residential homes and common areas, environmental factors (longer or shorter summers/winters) all contribute to the final numbers at the end of the year.
- Does the HOA have a reserve account. Current reserve account contributions are happening and further discussions with the Board will decide how much money each year will be put away into the reserve account.

- Wednesday Night Market and who funds the market. At this time the vendors do not pay a market fee but looking at charging the food trucks a fee based on the amount of sales they are getting at the market. Umpqua bank has stepped up to sponsor the market for \$15,000 a year for 2017 and 2018.
- Will Kendall Yards ever be a gated community, NO, we are part of West Central neighborhood and do not want to segregate the Kendall Yards neighborhood from the West Central neighborhood.

Adjourned 7:20pm