

## **Quiet Water Board of Directors Meeting, April 7, 2012**

### **Approved 4/19/2012**

In Attendance: Wally Orchard, Paul Haley, Ken Aebi, Bob Noble, Nan Scott, Greg Scott, Barbara Schenewark, and Lynn Demmick

### **Meeting Business: 2:00 PM**

#### **1. Reserve Study**

A new reserve study was prepared for the meeting. The financial data includes the recommended improvements to the LCA parking structures and the seal coating of the parking lots to happen this summer. There was discussion of different models for the assessments in relation to reserve studies. The study indicates that the reserves for LCA 4 are adequate and LCA 2 & 3 are just short of adequate for present and future improvements. LCA 1 has a significant shortfall. Due to the proportionally larger projected increase in the assessment for LCA 1 the Board decided to communicate with LCA1 members directly. Wally Orchard consented to email all the LCA 1 members and organize a meeting to inform and get feedback from them about their possible assessment increase due to the findings of the reserve study. April 21, 28 and May 6 were chosen as potential meeting times that could be attended by Board members.

#### **2. Riparian Area Grant**

The Board reviewed the draft riparian grant proposal prepared by Walama Restoration of Eugene. There were questions and decisions the Board needed to make before the final draft was prepared and sent off by the due date of April 16. The Board was impressed with the thoroughness of the proposal. The grant is for a \$67,462 with QW financial part (25%) at \$12,915 money match and \$3,975 of "in kind" materials and labor. The Board intends to have an informational meeting on the riparian plan and grant proposal on the Friday preceding the Annual Meeting.

Acceptance by OWEB of the grant proposal would be enhanced if the money match funds provided by QW were secured. A motion was made and passed unanimously that our general reserve funds be indicated in the grant proposal for the purpose of changing the status of the money match funds from unsecured to secured.

Meeting adjourned at 4:15 PM  
Prepared by Paul Haley, QW Secretary