

Charbonneau Country Club Board of Directors
Minutes of a Special Meeting
March 20, 2020 – 2:00pm

A special meeting of the Charbonneau Country Club Board of Directors, an Oregon nonprofit corporation, was called by President Kathy Harp at the Charbonneau Clubhouse in Wilsonville, Oregon.

Board Directors Present:		Staff:	Visitors:
Kathy Harp, President	John McLain	Kim Hosford	Jerry Baker
Gene Tish, Vice-President	Gary Newbore	Jim Meierotto	Linda Owen
Lindy Anderson, Treasurer	Anne Shevlin	Karen Pratt	
Pat Tewell, Secretary	Steve Switzer	Rick Schram, Property Manager	Dave Schwindt, Schwindt & Company by phone
Jim Gibbons			

Call to Order: President Kathy Harp called the March 20, 2020 special meeting to order at 2:00pm for a presentation from Dave Schwindt, from Schwindt & Company on Reserve Study Methodology and to discuss the CCC 2020 Reserve Study.

Architectural Control, Gary Newbore: Due to the Covid 19 pandemic, the CCC Architectural Committee has temporarily suspended the CC&R rules on Yard or Garden Art, section 7/10(i) through July 15, 2020 so residents who wish to install exterior Christmas lights may do so to promote unity, happiness, and comfort in these uncertain times.

Presentation of Reserve Study Methodology, Dave Schwindt: Due to the Covid 19 pandemic, Dave Schwindt, Schwindt & Company, called in to the meeting to review the two different types of reserve funding; the Cash Flow Method, and the Component Method. After explaining the different methods and their advantages and disadvantages, Dave answered questions from the board.

Presentation of CCC Reserve Study, John McLain and Jim Meierotto: In years past, CCC has used the Component Method to determine reserve amounts. Schwindt & Company completed a reserve study and suggest that CCC change to the Cash Flow Method. John McLain motioned that the CCC Board adopt the Schwindt & Company recommendations to replace the current method of calculating and managing reserves (i.e. spreadsheets) with the recommended “Cash Flow Method and Threshold Funding Model”, as demonstrated in their most current January 21, 2020, Maintenance Plan and Reserve Study Report (originally performed in 2019 and updated in 2020). The Reserve Study has several components:

- A physical inventory of all CCC assets by an outside qualified consultant
- A financial 30-year forecast of asset replacements in future years values
- A calculation of annual assessments (dues) needed to achieve a “Threshold” minimum balance requirement defined by the CCC Board
- A maintenance plan for assets to assure accurate estimates for asset life

After board discussion the motion was seconded and passed unanimously.

John motioned that the CCC Board adopt the Schwindt & Company recommendations for Country Club Estates to replace the current method of calculating and managing reserves (i.e. spreadsheets) with the recommended “Cash Flow Method and threshold funding Model”, as demonstrated in their most current January 21, 2020, Maintenance Plan and Reserve Study Report (originally performed in 2019 and updated in 2020). The Reserve Study has several components:

- A physical inventory of all CCE assets by an outside qualified consultant

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- b) A financial 30-year forecast of asset replacements in future years values
- c) A calculation of annual assessments (dues) needed to achieve a “Threshold” minimum balance requirement defined by the CCC Board
- d) A maintenance plan for assets to assure accurate estimates for asset life

After board discussion the motion was seconded and passed unanimously.

New Business: The Tennis Club has decided to close the indoor courts as of tonight (March 20) due to the Covid 19 pandemic. The outside courts will remain open at this time.

Adjournment: No other business came before the board. The meeting adjourned at 3:00pm.

Approved at the April 7, 2020 Board meeting and will be signed after the shelter in place order is rescinded.

_____, Pat Tewell, CCC Secretary

_____, Kathy Harp, CCC President