



INNISFREE PATIO HOME CONDOMINIUM ASSOCIATION
15 SW Singing Tree - Depoe Bay, OR 97341 – 541-765-2489
5/30/2024 11:00 AM Recreation Center

Attendees: Linda Salazar, Jimmie Anda, Mike Ramos
Dena Patterson. 14 homeowners. The meeting was held at the recreation center and on zoom.

- The meeting was called to order at 11:00 am. A quorum was established with all 3 board members in attendance.
- Minutes from the April 15, 2024, meeting were unanimously approved.
- Treasurer Report- Given by Mike Ramos. Total assets for IPHCA are \$57,536.32. Dena stated she is still waiting on the interest amount for the past 6 months and will deposit once received.
- Status of LWC/ INNISFREE formal agreement- Linda reviewed the termination of the agreement given to Innisfree by the LWC board. She discussed our ownership history of the SOC building and its previous yearly rental dues to LWC. Discussion on continuing to offer this building for rent to LWC for fair market rental value was mentioned, as well as an email from Paul Banas that they were not interested in renting and wanted the building in a quick claim deed. Discussion was made that Innisfree will maintain the building.
- Linda introduced and thanked Gene Grant for all his professional assistance with a new agreement and the Innisfree building. Gene discussed his changes and recommendations to the LWC board of directors, including the Meadows units regarding their driveways and garages. Gene recommends signing the new agreement concurrent with the move and full takeover of the building to IPHCA. Gene recommends sending a letter to the LWC board to remove their items from the building. The motion was made to send a letter and sign concurrently and was unanimously approved.
- Questions from a homeowner regarding the building were answered.
- Proposed budget 2024-2025- Linda reviewed the budget. Discussion was heard that Innisfree needs to be proactive in building its funds that may be necessary for future legal fees and potential necessary expenses on the building and its need to raise HOA dues to support these fees. A motion was made to increase Innisfree HOA dues to \$65.00 annually. The motion was unanimously approved
- The meeting was adjourned at 11:40 am.

Recording Secretary

Susan Ramos