



In the beginning.....

Which in this case is October, 1995..... The Quintet was in its final stages of evolution from

apartments to condos. And things were happening fast.

B3 units had been sold as condos, but the other four buildings were rentals.

And the renters had just been given sixty days notice to either buy their apartment or move out by mid December. How would you work *that* into your Holiday plans?

Patio and Clubhouse furniture was for sale.

Tanning beds removed!

There were 5 model units in B1 with full time sales agents and loan officers on site.

There weren't that many homeowners at this point, and they were faced with major decisions on how things would be managed.

In Jan '96, The Quintet Condominium was officially launched (our regular readers will note the *singular* noun.)

A group of volunteer owners successfully coordinated the hand off

from the Developer to the newly formed Homeowners Association.

And thus was born the tradition of volunteering here at The Quintet.

From the "Big Bang" that spawned it, The Quintet has relied heavily on unpaid volunteers who, for some unexplainable reason are willing – nay, happy! – to spend many dozens of hours a month working on behalf of their Community.

A great example is a group of neighbors who meet under the rubric of "The Finance Committee." Their task is - and has been since that fateful Winter of '96 - to responsibly spend (and save) the money collected through HOA dues. And to advise the Board of Directors (elected, but still volunteers) on what those dues should be. In 2020, the Quintet's budget rounds down to a cool \$1.3 million – not exactly chump change.

Just five of your neighbors, chillin' - advising other neighbors on how to spend it. All done in an open and transparent fashion according to Oregon law, of course, but wow! There's a lot of responsibility and trust there. How many of them would you even recognize at the QFC?

One of the most challenging and consequential decisions

they wrestle with every day of the year is minimizing the current HOA dues, while at the same time ensuring Future Quintet is properly maintained and sitting on a healthy savings account

Most likely, not every decision over the last 25 years turned out to be the best one, but the fact that we as a Homeowners Association still choose to have volunteers carry out these critical functions is a testament to how well it must work most of the time.

Energy and resource

conservation will be increasingly important in keeping our HOA dues in check. 43% of our operating budget goes for utilities - the electric bill alone for our common areas is \$84,000/year. Water is another \$61,000.

By the way, there's no designated number of people for our committees. You're cordially invited to join any of them!

And next time you see someone you don't know at the QFC, be pleasant, smile and say hello – she or he might hold the key to our millions.....