

LAKESIDE VILLAGE HOMEOWNERS' ASSOCIATION
Board Meeting Minutes
February 28th, 2012

Meeting convened 7:20 PM

Present: Blanca Phillips, Phil Faulkner, Jim Johnson, Peggy Hester and Bruce Chalfant of Protocol Property Management.

TREASURER'S REPORT: Account balances as of January 2012

BOA Checking Account Balance –	\$13,740.25
BECU Reserve Account Balance –	<u>\$45,104.84</u>
Total Assets	\$58,845.09

New Matters from homeowners:

A Homeowner requested that we have people on call to clear the entrance to South 312th whenever snow falls, as soon as possible.

Managers report

Bruce presented his managers report.

New Business

The minutes of the meeting held on January 24 the 2012 were noted as previously approved.

Jim Johnson presented to the Board an updated report from the Maintenance and Communication Committee meeting.

Jim presented several bids that have been received for the fire alarm system, some were under \$40,000 for installing the system in all 5 buildings. Our Declaration states that only capital improvements that cost more than \$40,000 in a calendar year require 60 votes for approval. The Board noted that the decision to install the fire alarm system in either 3 buildings or 5 buildings did not now require the 60 vote approval as stated at the 2012 Annual Meeting.

The Board requires one more member as no nominations were made at the Annual meeting for the second open position. Janice Cole unit 432 has volunteered to fill the position. A motion was made to accept the offer from Janice, the motion was seconded with all in favor.

Old Business

Unit 331 has been inspected and would require a lot of work to get it to a rentable condition. After discussion a motion was made to not attempt to rent the unit out. The motion was seconded and passed with all in favor.

Meeting adjourned at 8:25 PM

Respectfully submitted by
Phil Faulkner