

**LAKESIDE VILLAGE HOMEOWNERS' ASSOCIATION
BOARD MEETING MINUTES
February 26, 2013**

Meeting convened 7:00 PM

Present: - Jim Johnson, Dion Raymond, Phil Faulkner, Sheila Arestad, Peggy Hester, Cheri Hall and Bruce Chalfant of Protocol.

Lindsey Tiroux of the Federal Way Police Department was invited to speak about security and police activities in the area. She provided information about setting up neighborhood watch groups. She encouraged homeowners to call "911" any time they see something suspicious or something just seems out of place...not just for life and death emergencies. The call centers are ready to field all types of information. The data is collected and analyzed daily and the information is valuable for solving crimes in the area. She urged residents not to be discouraged if an office doesn't appear on the scene and assured everyone that the police DO need the information.

MINUTES of the board meeting held on November 27, 2012 were read and approved as submitted. The January 22, 2013 minutes had already been approved by board members via email.

TREASURER'S REPORT: Bruce Chalfant was invited to give the financial report, since the new Treasurer had not yet had an opportunity to review the accounts.

Bruce advised the board of some administrative changes that are being adopted in order to be in compliance with funding rules. Homeowners' dues will be allocated in the following order of priority:

- 1. Reserve account**
- 2. Insurance costs (There will be a separate account for insurance reserves.)**
- 3. Utilities**
- 4. Maintenance**

As of February 26, 2013:

BOA Checking (Operating) Account Balance -	\$3,456.88
BECU Reserve Account Balance -	<u>\$109,313.79</u>
Total Assets	\$ 112,770.67

Delinquencies - \$19,423.73

MAINTENANCE COMMITTEE: The maintenance committee is comprised of Roland Draughon, Bob Hester, Jim Johnson and Frank Slattery. The committee has consulted with a contractor and inquired about funding available to work on some of the items on the maintenance list.

HOMEOWNER REQUEST: There was a request to re-pour the concrete at the south entrance to building two. The board recognizes that there are a number of walkways and asphalt areas requiring repair. The board voted to table this matter until decisions can be made regarding allocation of the limited funds for asphalt and walkway repairs.

MANAGER'S REPORT:

- Coupon payment books were ordered and shipped out last Friday (February 22nd), except for those who make direct bank payments.
- The amendment to the Declarations pursuant to rental limitations is ready for review.
- The updated reserve study is in and ready to be posted to the community web site for homeowners to review and/or download.
- BECU statements were received and the account reconciled, including interest earned. As a note, a missing entry from 2011 was found and corrected. Bruce asked if the treasurer could make sure that Protocol receives a copy of the statement each month, so that there is less change of missing an entry.
- A replacement fire extinguisher has been ordered for the landing outside of unit 523. Additionally, a new one was installed at unit 111, the case repaired at unit 321, and the cabana fire extinguisher was certified.
- The light fixture at the main entrance sign was replaced. An electrical fault was located and repaired.
- Siding at unit 135 was repaired.
- The damaged outgoing mail box near the entrance was replaced.
- Graffiti on the fence along 312th was painted over.
- Violation letters sent out for dumping furniture and parking infractions
- Delinquency letters were sent out.

- Bid is out for replacing storage room doors.
- Bid is out for gutter and roof cleaning.

WATER USAGE: Lakehaven Utility District has notified the Association that they will now be billing for “excess capacity”. When the condos were first built a capacity for water and sewer usage was established. Starting this year (2013) the District will be charging an additional fee when the property uses water/sewer in excess of that capacity level. **THIS COULD RESULT IN EXTRA COSTS OF \$4,000 PER YEAR.**

PLEASE HELP CONSERVE WATER!

LAKESIDE VILLAGE WEB SITE: The board decided to post the budget on the community web site. However, access will be by password provided to home owners only. The reserve study will also be posted there.

FIRE ALARM MONITORING: The board voted unanimously to sign a five year contract for fire alarm monitoring.

The meeting was adjourned at 8:45 PM

Respectfully Submitted by Sheila K. Arestad, Secretary