

**LAKESIDE VILLAGE HOMEOWNERS' ASSOCIATION
BOARD MEETING MINUTES**

January 27, 2015

Meeting convened 7:00 PM

Present: - Jim Johnson, Phil Faulkner, Dion Raymond, Sheila Arestad, Debbie Bazara, and Linsey Anglemyer of Protocol.

Absent: Melanie Hobden

Jim called the meeting to order.

Jim shared some of his findings when researching sources for cable services. DISH Network would have to re-wire the entire complex. As a result, it would be too costly. Direct TV has some options that look promising. They will need to visit our site to determine what will work. The current cable contract expires in March.

CAMERAS: - We still need a vendor to install a more resilient pole upon which to mount the new security cameras.

ANNUAL MEETING: The ByLaws would allow the annual meeting to be moved to another date if the majority of homeowners present at the annual meeting vote to move the next one. We will ask the homeowners if they would like to do that. Moving it would facilitate preparations by allowing more time between the January Board meeting and the Annual Meeting.

TREASURER'S REPORT: Phil was not well and had to leave early. Before leaving he reported that he had reviewed the invoices for the month and that he had not seen any irregularities. Jim went over the Treasurer's Report:

As of 31 December 2014:

BOA Checking (Operating) Account Balance -	\$5,965.98
BECU Reserve Savings	\$5.01
BECU Insurance Reserve	\$17,172.41
<u>BECU Money Market Account Balance:</u>	<u>\$223,665.36</u>
Total Assets	\$ 246,808.76

The reserve study indicates that the Association is now 39% funded.

MAINTENANCE: A number of the wooden light poles are rotting at the base. The maintenance committee will survey the worst ones so the Board can decide whether to replace them with a like design or move to another more durable material.

Dion Raymond and Frank Slattery worked on realignment and sealing of downspouts on the property. There are some gutters that still need attention.

The flood lamp for the flag pole is malfunctioning again. The lighting fixture collects condensation which shorts out the bulb. We will be looking at other designs. Sheila suggested approaching the maintenance department at the City of Federal Way to see if they know of a product that would be more durable.

SPA: For some reason the work on the spa included an aluminum hand rail. It is already beginning to corrode. The rail should have been stainless steel to match those at the swimming pool. Linsey will follow up with the vendor and have them replace it at their expense.

MANAGEMENT FEES: Protocol is requesting an increase in management fees. The Board agreed for the time being. In order to perform due diligence, the intention is to seek competitive bids later this year. Additionally, the Board informed Linsey that it would be preferable to receive written requests for an increase in compensation earlier so that it can more easily be incorporated into the annual budget.

CABANA: The Board will be looking at cabana security to include a new locking mechanism for the front door.

DRYER VENT CLEANING: The vendor has indicated that they will need to have access to all units in order to thoroughly clean the vents. Linsey will work with them on scheduling.

MINUTES: The minutes of the November board meeting were approved as with corrections.

The meeting was adjourned at 8:15 PM

Respectfully Submitted by Sheila K. Arestad, Secretary

22,962.28	BOA Checking (Operating) Account Balance
77.01	BECU Reserve Savings
21,177.41	BECU Insurance Reserve
222,468.30	BECU Money Market Account Balance
274,685.00	Total Assets

The reserve study indicates that the Association is now 32% funded.

MAINTENANCE: A number of the wooden light poles are rotting at the base. The maintenance committee will survey the worst ones so the Board can decide whether to replace them with a like design or move to another more durable material.