

LAKESIDE VILLAGE HOMEOWNERS' ASSOCIATION
Board Meeting Minutes
July 24th, 2012

Meeting convened 7:05 PM

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

TREASURER'S REPORT: Account balances as of June 2012

BOA Checking Account Balance –	\$ 7,183.17
BECU Reserve Account Balance –	<u>\$98,627.84</u>
Total Assets	\$105,811.01

Homeowner Comments

A Homeowner asked if a community garage sale could be held. It can, but it takes a lot of time to set it up.

A Homeowner mentioned that we are getting more renters and asked if there is anything we can do to limit the number. It was noted that it would require changes to the Declaration and/or the Bylaws, and that requires the written approval of at least 75% of the first lien mortgage holders (See Declaration Section 17.04 (c)).

New Business

The minutes of the meeting held on June 26th 2012 were noted as previously approved.

The contract for the installation of the fire alarms was signed and a letter will be sent to all residents informing them what areas (in closets) they will need to provide access.

Jim provided the Maintenance Committee's report. Rather than spending a lot of time at a meeting discussing which projects have the most priority, each Board Member will come to the next meeting with five tasks he believes are the most important. It can then be decided what is within our budget.

The pool requires daily maintenance. Three volunteers have offered to assist with the maintenance.

The earthquake insurance has been renewed; however premiums are continuing to increase everywhere as insurers become more cautious.

The Audit engagement letter for the 2011 financials was signed.

Meeting adjourned at 8:30 PM

Respectfully submitted by
Phil Faulkner