

LAKESIDE VILLAGE HOMEOWNERS' ASSOCIATION
Board Meeting Minutes
September 25, 2012

Meeting convened at 7:00 PM

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

TREASURER'S REPORT: Account balances as of August, 2012

BOA Checking Account Balance –	\$ 452.78
BECU Reserve Account Balance –	<u>\$100,500.10</u>
Total Assets	\$100,952.88

Homeowner Comments

A Homeowner showed the Board an advertisement for a video surveillance system. A discussion was made as to if it would help to be a deterrent against some of the car thefts we have had. The Maintenance Committee will look into it and report back to the Board.

A Homeowner asked if a letter was sent to all the homeowners advising them that there had been a transfer of funds from the reserve account to the operating account to pay for the earthquake insurance. It was noted that a letter was going out and could not have gone out earlier as there was very short notice to the Board of the substantial increase in the premium.

Maintenance Committee

Jim gave a report from the Committee's meeting. The installation of the fire alarm system is going well. Building 4 will be tested tomorrow, leaving just building 5 to be completed.

Our special thanks to Jim, Dion and Bob Hester for the time and effort they put into making the installation run smoothly.

New Business

Due to our insurance premiums increasing, the Association will set up a insurance reserve account to ensure that there will be funds available for future premiums. This will avoid the transfer of funds from our reserve account.

Bruce has ordered the No Trespass Agreement from the City of Federal Way. It will be signed as soon as we have installed the No Trespass signs.

Old Business

Several more of the exterior storage doors will be replaced. Units scheduled for replacement are 111, 115, 123, 311, 331, 333, 334, 422 and 513.

Meeting adjourned at 8:20 PM

Respectfully submitted by
Phil Faulkner