

ESTATES AT MEADOWWOOD III HOA
Annual Meeting of Homeowners

Thursday, October 26, 2017, 6:30PM
City of Liberty Lake City Hall
22710 E Country Vista Dr, Liberty Lake, WA 99019

Meeting Minutes

1. Call to Order and Introductions: President Jerry Brown called the meeting to order at 6:35 p.m.
 - The Board of Directors introduced themselves: Jerry Brown, David Wyatt, (excused absence Steve Wampler) and Terri Schmarr as Secretary/Treasurer (non-voting member)
 - WEB Properties introduced themselves: Bill Butler and John Schumaker
 - The Residents in attendance introduced themselves
2. Proxy Count and Establish Quorum: In addition to Ballots and Proxys mailed in before the meeting, a Quorum was established at 39.
3. Proof of Notice of Meeting: Bill Butler showed a copy of the letter that was sent to all homeowners on October 12th, 2017.
4. Minutes of Previous Meetings: Approval for the minutes was unanimously passed.

Minutes are posted at www.estatesatmeadowwoodiii.com for review

5. HOA Activity Report for 2017:
 - a. Entry Gate Bollard – John Schumaker spoke about the sidewalk bollard that was broken off in August. A new removable bollard was installed in October that has a lock to allow it to be removed when needed.
 - b. Storm Drains cleaned out in Townhomes – John Schumaker spoke about the issues encountered with the vendor initially bringing the wrong truck to the site, then only cleaning out one drain, instead of two. The drains were cleaned out in October and we are happy with the results. A homeowner asked a question about cost to have the two drains cleaned out and the amount of material that was removed. Though it was not known at the meeting, it's been added to the minutes that the cost was \$1,395.86 and the amount of material removed was .95 tons.
 - c. Crack Sealing – John Schumaker spoke about the crack sealing being completed in October. WEB Properties reviewed the work completed by the vendor and are happy with the results. Seal coating of the streets has been approved for completion in 2018; last seal coating was in 2013. WEB Properties will send updates to all homeowners once further information is received.

6. YTD Financial Report through 9/30/2017:

- a. **2017 Budget to Est Actual** – Bill Butler discussed the 2017 Budget versus the projected 2017 end of year totals for income and expenses with emphasis on overspending on snow removal estimates.
- b. **2017 Est Actual to 2018 Budget** – Bill Butler discussed the projected 2017 end of year totals versus the draft 2018 budget
- c. **Account Balances** – Bill Butler discussed the balance for each account as of 9/30/17
 - i. Operating Account - \$34,685.92
 - ii. Savings Account - \$13,570.52
 - iii. Reserve Account - \$51,871.52
 - iv. Total - \$100,127.96

Doug Smith asked a question about who the insurance provider is for the HOA. Though it was not known at the meeting, it's been added to the minutes that the insurance provider is Farmers Insurance.

7. Reserve Fund Report:

- a. Attachment handed out and discussed. It's been 5 years since The Reserve Fund Study has been done. General rule of thumb is to do ~every 7 years. We should add money (estimate \$1500) to budget (in a separate account) in 1-2 years to have the study done again.

8. New Business:

- a. Snow Plowing and De-icing – John Schumaker stated that management is in the process of requesting bids from vendors and will provide them to the Board for review once all are received. Neighbors were reminded not to shovel snow into the streets and Homeowners are responsible for clearing their own sidewalks.
- b. 10% Increase in HOA Dues – Covered in 6b.
- c. Vote to Waive Annual Audit – Bill Butler discussed the cost of an audit, factors to consider when determining whether to move forward with an audit, and the checks and balances in place at WEB Properties to ensure that the HOA finances are recorded accurately. David Wyatt motioned to waive the audit, Terri Schmarr seconded, Jerry Brown called for vote; passed unanimously.
- d. Trees Along Mission – John Schumaker spoke with Jennifer Camp with the City of Liberty Lake. She provided a PDF pamphlet that will be provided to the Board.
- e. Change Payment Process for HOA Dues – In 2018, WEB Properties will roll out a new payment process which will reduce administrative costs and increase efficiencies; more information will be sent to Homeowners.

9. Election of Director: Dennis Thompson was voted to be our Next Director, with 39 unanimous votes. He will replace Steve Wampler, who is rotating off the Board after serving 3 years. Thank you for all of your help, Steve!

10. Open Forum:

- a. Door Prize was awarded to Claudia Lopez.
- b. The Terrace Lane gate should be unlocked, as it is a designated Fire Lane with access from our neighboring Homeowners' association. An official "Fire Lane" sign is being purchased.

11. Adjourn: Jerry Brown adjourned the meeting at 8:10 p.m.

Respectfully Submitted,

Terri Schmarr
Secretary/Treasurer Estates at Meadowwood III HOA