

OVERLOOK HOMEOWNERS ASSOCIATION

Board Meeting | February 3, 2016 | 6:30 p.m.

Call to Order:

The meeting was called to order by Bob Mcvicars at 7pm. Board members present were as follows: Bob McVicars, Jamie Eggink, John Purtell, Rick Pisani, Jim Perez, Maria Dezenberg, and Jennifer Enfield.

Election of new board member positions:

Amy Occhino had given her formal written resignation from the board. As provided by the HOA ByLaws, a motion was made and approved for Jamie Eggink to take her place. Following review of Article VII of the ByLaws, titled "Officers and their Duties", motions and approvals were made for the new board members to be seated in the following positions: President: Bob McVicars, Vice President: Jamie Eggink, Secretary: Jennifer Enfield, Treasurer: John Purtell.

Approval of minutes:

Minutes of the meeting held on January 20, 2016 were read and approved as read.

NEW BUSINESS

The management agreement with WEB properties was distributed and discussed. Bob and Rick met with Bill previously and are confident in the procedures to hand over management. Business will resume from this date forward. A map of the HOA boundaries was requested and is available for those interested in retaining it.

A 2016 budget has not yet been shared/prepared from the previous board members. A letter to the former board requesting records and files was reviewed and signed by all board members, requesting all documents be transferred by February 19th to Secretary, Jennifer Enfield. The suggestion of the previous board to increase HOA fees was discussed. This will be decided on at a later date after approval of a budget. It was discussed in great detail the need to review previous contracts and possibly get bids from new contractors for services such as snow removal and weed control. Until the budget and previous documents are received we will not move forward at this point.

Discussion was held regarding the need for a reserve fund following a reserve study. A reserve study is required by state law (RCW 64.38). Overlook HOA doesn't have a reserve study; WEB recommends waiting at least one year before conducting a reserve study. The study will cost approximately \$1,000 and will need to be budgeted for. The reserve study provides a list of HOA assets and estimates replacement value for those assets for the purpose of creating a reserve account. The reserve account is essentially a savings account for the funds necessary to adequately maintain and/or replace assets, whether from wear and tear or damage.

Jamie is going to draft a letter to the community for the purpose of introducing the new board, providing the list of proposed improvements for 2016, and giving an update regarding the HOA budget and other items. Maria and Bob will review and suggest any needed edits.

A second Amendment to the Bylaws was introduced and executed: Amendment #2 to Bylaws of Qualchan L.ID. Homeowners Association d/b/a Overlook Homeowners Association is the Nullification of Amendment #1 to the Bylaws.

A resolution was introduced and executed. The resolution states that no Member of the Board, duly elected by an established quorum of the Homeowners at the HOA annual meeting held on January 20, 2016, is a signer on the account or has been made aware of the name or names of signors on the account; that the new Board has requested monthly balanced bank statements for this account for the year 2015 and January 2016 no later than February 15, 2016. The Board of Directors Resolution gives the new board the ability to transfer funds from the bank account that was opened and maintained by the previous board to WEB Properties if the bank statements are not made available to the new Board by Feb 15, 2016.

A list of proposed projects were reviewed and prioritized for the year 2016 (attached).

A homeowner roster obtained from WEB Properties was distributed. A physical count of homes and any new homeowners is set to take place before the next meeting.

An HOA website was discussed. WEB Properties can provide various online services. The Board discussed the desire to have the ability to have 2-way communication with community members, as well as to be able to access HOA documents through the WEB website. Rick Pisani is interested in providing this service. No formal decision was made at this time.

Beginning with review of Section 6 of the CC&Rs, titled "Vote Distribution", the term "Good Standing" was discussed. According to the CC&Rs, the sole definition of the term is whether dues have been paid. The previous board identified several Homeowners not currently in good standing, but based on other various criteria. It was agreed that a concrete definition must be developed. The definition must be clear and fair. The term "Good Standing" may need to change. Jamie proposed that the new Board develop a grievance procedure. The procedure would be distributed and our published in a Home Owner Handbook (suggested by Bob) for the purpose providing Home Owners how to go about contesting, making explanation, or otherwise resolving apparent violations to CC&Rs and/or future Rules and Regulations and returning to "Good Standing".

The meeting dates were set for the first Wednesday of each month, generally. The first six meetings were scheduled and are as follows: March 2, April 13, May 4, June 1, July 13, August 3.

There were several things to have in order before commencement of the next meeting to be held on March 2nd, 2016. Until then there is no further business to discuss. The meeting was adjourned at 8:00pm.