

Somerset Creek Condominium Owners Association  
Annual Meeting  
February 6<sup>th</sup>, 2007  
Newport Way Library  
14250 SE Newport Way  
Bellevue, WA 98006

1. Call to Order 7:04
2. Proof of Notice or Waiver of Notice, Establishment of Quorum
3. Approval of the January 19<sup>th</sup>, 2006 Meeting minutes
  - a. Owner approval of minutes
    - i. Approved by Michael Pierce & Shawn Levin 46
4. Reports of the Officers
  - a. President
    - i. Please see Jessica to get new car information updated.
    - ii. Regarding Legacy roofing, UBS will proceed with complete the work Details to follow during the Roof project recap.
    - iii. The fencing project was completed in a timely fashion.
    - iv. Thanks to the homeowners for their patience during '06 construction and prompt payment manner for special assessment.
    - v. Please note the rules and regulations of Somerset Creek. If there are any questions regarding the rules and regulations of Somerset Creek, contact Jessica at CWD. To highlight a few;
      1. Minimum 5K home owners insurance
      2. Getting permission from board for external changes
      3. Illegal parking; board members only can place signs on cars
    - vi. Thanks to the board and CWD for the hard work during 2006.
  - b. Treasurer
    - i. 2007 Budget
      1. For 2007 there is a 2.4% increase of homeowner dues. This is to cover to increases cost of operational items such as water, sewer, garbage, etc.
      2. Open to questions regarding the budget. No questions regarding the budget.
    - ii. 2006 Recap
      1. During 2006, Somerset Creek exceeding the operating budget by roughly \$2,000. This overage was due to an unexpected rodent problem along the creek, covering extra cost associated with BET&R, and completion of an engineering study in a unit due to settling. CWD sent an engineer to investigate the unit with settling cracks and found the unit to be safe.
5. Roof Project Recap (Bill Collins of BET&R and)
  - a. Introductions of Bill Collins of BET&R, and Danny Phipps of CWD (project manager)
  - b. Presentation
  - c. Summary by Danny
    - i. Last week CWD, representing Somerset Creek, came to agreement with Legacy Roofing and settled. The result is to use UBS to complete the siding work not completed by Legacy.
  - d. Q&A
    - i. Q: David Diehl inquired about when was BET&R elected to come onboard? A: We all voted on this last year.
    - ii. Q: Question regarding the sheathing, why was it not originally installed? Were these building originally built out of code? A: We do not know what the code was 20 years ago.

- iii. Q: The new roof is leaking in unit 16. This problem was reported over two months ago. Why is the dry wall not fixed yet? A: Jessica has someone scheduled to complete this work this Thursday.
- iv. Q: Unit 29 tenant. Do we have schedule of when the project will be completed? A: UBS is verifying cost. Once this is complete, we will put together a contract by the end of this week and then start work next week. A schedule will be sent out shortly to the owners.
- v. Q: Unit 12. Has Legacy been paid the full amount? A: No plans for construction cost in excess to the original budget.
- vi. Q: Unit 46. Since UBS has not completed audit yet, is it possible they may find more work leading to more expenses? A: The Sheathing audit has been completed. The current audit is to verify siding cost.
- vii. Q: Unit 35. What is the estimated cost for work to be completed? A: To make corrections and install additional sheathing, around \$80K.
- viii. Q: Unit 31. Have the attics been checked? Will we be notified when our Chimney caps are to be replaced? A: There will be a notice regarding replacing the chimney caps. We will complete the attic checks.
- ix. Q: Lonnie. Before Somerset Creek had CWD, an evaluation was done of the crawl spaces and attics. At that time, a report was provided. Tennant will share this report with CWD.
- x. Q: John. Will the chimney caps get replaced? This was part of the original 10K budget. A: Yes they will be replaced. Most likely replaced within the next 12 months. Budgeted for \$46K, but actual will be closer to \$35K.
- xi. Q: Will Legacy put a lean on the property? A: We have settled as of Friday with no leans placed on our properties.
- xii. Q: John. Why did Legacy not want to complete the job? A: Legacy didn't want to complete certain aspects of the job. Bandwidth, time, problems with there carpenter crews.

6. Election of Directors

- a. Two open positions. Calley and Clay elected.

7. Q&A

- a. CWD has a contact available 24/7. If you receive a voice mail system, leave a message and someone will respond quickly.
- b. There is a tree at a 90 degree angle which would block the
- c. Unit 35. She has a tree next to her deck and request that the tree be checked to ensure it is safe.
- d. Tree across the street, will the homeowners pay for that.
- e. Concerns about fence damage from storm. This week we are having a check done on the perimeter.
- f. Hole in the walkway. This is planned with the asphalt.
- g. Unit 27. Fencing question. Why are there holes in the fencing?
- h. David Diehl. Concerned that the fencing company didn't completely replace the fencing removed.
- i. Valerie Goulds. Reminder that we will be cracking down on parking.

8. Unfinished Business

9. New Business

10. Adjournment