

*Somerset Creek Condominium Owners Association*  
Board of Directors Meeting  
November 20<sup>th</sup>, 2008  
4255 144 LN SE  
Bellevue, WA 98006

1. **Call to Order:** 7:00pm
2. **Attending**
  - Arnold Mannering (President)
  - Clay Copeland (Treasurer)
  - Calley Copeland (Secretary)
  - Luiza Limona (Morris Management)
3. The minutes of the meeting held on 09/25/2008 was approved.
4. **Presidents Report**
  - a. Nothing new to report.
5. **Treasurer's Report**
  - a. 2008 Budget currently on track. No items to highlight for 2008 year to date.
  - b. Somerset Creek's Washington Mutual banking account was setup originally as a personal money market account. This account will be changed to a business money market account in the upcoming weeks.
  - c. Somerset Creek's CD's. At the next renewal date, Somerset Creek has a 7 day grace period to make changes before the 2 CD's at WAMU auto-renew. They are up for renewal as follows;
    - i. CD ending with 0668 / currently at 1.24% / Current Balance of \$21,042.68 / up for renewal 04/06/2009
    - ii. CD ending with 9124 / currently at 1.24% / Current Balance of \$18,403.74 / up for renewal 06/20/2009
  - d. 2009 Budget was approved with a 2% increase in dues. This increase is a result of increased utilities, and a 6% increase in reserve contributions.
    - i. 12/03/2008 Update. The board held an emergency meeting to discuss new information surrounding the erosion of the creek, identified by the Department of Natural Resources and Parks as T.24N R.05E. The board met with representatives of King County and was informed that Somerset Creek is responsible for repairing the erosion caused by creek T.24N R.05E. The cost of this project is currently unknown. The board is requesting bids from engineering firms, gathering the cost of permits and other expenditures associated with this repair.
    - ii. As a result of this information, the board has approved a 2009 budget reflecting a 5% increase over 2008 dues. This will allow Somerset Creek to distribute funds for repairs to the creek while continuing to replenish our reserves.
6. **Managers report**
  - a. 2008 audit engagement letter was mailed out to Jay Vandal on 11/17/08.
  - b. Annual General Meeting on January 15<sup>th</sup> starting at 6:30pm has been scheduled at Newport Library.
  - c. Gutter cleaning proposals requested and received from Lincoln Gutters and from Cascade Roof and Gutter. The board approved Cascade Roof and Gutters proposal. Luiza to schedule the work to be completed.
  - d. Luiza met with Kunzman Tree Care regarding tree trimming. Quote to follow.
  - e. Bid received on over seeding, compost bare areas of grass and extra trimming for the creek.
7. **Old Business**
  - a. Creek Erosion. Confirmed that a drainage investigator will look at creek T.24N R.05E the week of November 29<sup>th</sup>.
  - b. Building by 4229. The building lights were checked and photocells replaced by light Dr. on 10/8/08.
  - c. 4233 144th LN SE. The insurance claim issued for water heater damage has been completed. All remaining amounts shall be paid by the owner.
8. **New Business**

- a. 4222 144th LN SE. Garage door work completed by Alpha construction on 11/6. The board refused the request by the owner to replace the back door to the unit.
- b. Street sign. Luiza contacted King County regarding the street sign on 142nd Place and received confirmation on 11/10 for a service work order.
- c. 4254 144th LN SE. has been reported that siding is coming off a building along the sidewalk. Luiza to contact Alpha construction for repair.

There being no further business, the meeting was adjourned at 8:00PM.

Calley Copeland, Secretary.