

*Somerset Creek Condominium Owners Association*  
Board of Directors Meeting  
December 4<sup>th</sup>, 2013  
4255 144 LN SE  
Bellevue, WA 98006

1. **Call to Order:** 7:00pm
2. **Attending**
  - Arnold Mannering (President)
  - Angela Mashlan (Vice President)
  - Clay Copeland (Treasurer)
  - Calley Copeland (Secretary)
  - Valerie Goulds (at large)
  - Luiza Limona (Morris Management)
3. The minutes of the meeting held on 07/13/2013 were approved.
4. **Homeowner Forum**
  - a. John Schaecher representing Schaecher Lumber Company presented a bid for the new lamp.
5. **Presidents Report**
  - a. No new business to report.
6. **Treasurer's Report**
  - a. 2014 Budget: The board approved a 3% increase in dues. Utilities have increased by more than 31% over the past year as a result of new City of Bellevue taxes. Landscaping monthly expense also increased by \$315.30 per month.
  - b. State Farm Bank CD: The board voted and approved the transfer of \$75,000 from Chase Bank into a CD at State Farm Bank at 1.9% APY for the term of 60 months.
    - i. The Board authorized Clay Copeland to be a signer on the account.
7. **Managers Report**
  - a. Work report, compliance report and financial narrative are enclosed.
  - b. PSE Retrofit Program – Luiza is managing project. Coordinated with Ecova to input info after purchasing lights fixtures and bulbs. Morris Management has sent a letter to all homeowners regarding the purchase of additional lights.
  - c. Coordinating with reserve analyst for the 2014 Reserve Study report.
  - d. Sprague Pest Control performed monthly rodent service.
  - e. Coordinating with Fire Chief Equipment to perform inspection to all 45 fire extinguishers.
  - f. Received Final Financial Audit for 2012 from CPA.
  - g. Received engagement letter from the offices of Jay Vandal, CPA for preparation of 2013 financial audit.
  - h. Scheduled the Annual meeting and coordinated the available date with the Newport Library for January 9, 2014 at 7PM.
  - i. Compliance & Rental Issues:
    - i. None to report.
  - j. Delinquency issues:
    - i. No Accounts in collection.
  - k. ACC Issues:
    - i. None to report.
8. **Unfinished Business**

- a. Numbers and Lamps Replacement: The board approved the purchase of the Design Classics Company product 426066 from Schaecher Lumber Company, at a price of \$39.75 each. This price only applies to the one time order of 155 lamps.
- b. For Sale Signs: The board approved the location for a post which will contain brochure boxes for displaying flyers. After construction is complete, no other for sale signs will be allowed.

**9. New Business**

- a. Parking Regulations: The board discussed recent parking issues. Guest parking is for guests only from 9:00 a.m. to 9:00 p.m., and may only be used for a period no longer than 24 hours. Residents may use guest parking between the hours of 9:00 p.m. to 9:00 a.m. only. Owner vehicles parked in guest parking after 9:00 a.m. are in violation and may be subject to towing or fine. Only Board members or the Management Company can issue parking violations and/or approve the towing of a vehicle.
- b. 2014 Annual General Meeting: The 2014 Somerset Creek AGM will take place on Thursday, January 9<sup>th</sup>, 7:00 pm, at the Newport Way Library.

The next board meeting will take place on Thursday, February 6<sup>th</sup>, 7:00 pm at Unit 11. There being no further business, the meeting was adjourned at 8:00PM.

Calley Copeland, Secretary.