

Vintage 1 HOA Board Meeting Minutes

6 August 2000

- Attendees: Brian Harriss, Jay Carskaden, Janet Kenerson
- Meeting at Brian's home called to order at 9:00 am.

Officers:

After due consideration, the Board decided that Janet will be President, Jay will be Secretary & Vice-President, and Brian will be Treasurer. (D01-2000)

The Secretary took the action to notify the homeowners.

Mailing Address:

The President presented the following information:

The **Mail Post** small boxes are available at both locations (by Safeway and by QFC) \$10.00 Key deposit and \$96/year (\$8/month). The rate for a 3 month contract is \$12/mo and 6 month is \$10/mo. Per the clerk, the disadvantage to a private mail box is forwarding service would not be available in the event of a change. The advantage is the ability to accept courier packages (I am not sure that we would need this – any thoughts?).

The **US Post Office:** Issaquah has boxes immediately available. Redmond Main (on NE 85th street) has a 4-6 week wait. Both have the same fee schedule – 3 x 5 \$44/year 6 x 6 \$64/year. Six month contracts are available at ½ the cost. The boxes are available 24 hours/day as are the Mail Post boxes.

Based on the best combination of cost and convenience, the US Post Office in Issaquah was selected as mailing address for the HOA. (D02-2000)

The President took the action to complete the details.

Bank Account:

The President presented the following information:

Washington Mutual – Pine Lake 391-6949 – talked to Al

Standard Business Checking \$8/mo if below \$2500 up to 50 checks/mo. Also limit of 50 items/mo 15cents per item over 50.

Bank of America – Pine Lake 206-585-6750 – talked to Bobby Forys

No monthly service charge, checking is easily linked to savings for added interest (although usual low rate) No minimum balance required in checking. 200 item limit (15cent charge per item over. Bobby has relationships with other associations and does not feel that we will reach this limit – he feels that this will be free checking)

Wells Fargo – Sammamish Safeway 836-5627 – talked to Henry

Basic Business Checking \$3000 min balance for no charge, limit of 10 deposits/month and 100 checks/month. He said we could get around the limits by depositing to a linked savings and transferring to checking. Since I was asking questions about fees and they seemed to have more limitations, Henry offered a 3 month fee waiver and a free box of personal size checks.

Based on lowest service charge, Bank of America - Pine Lake was selected. (D03-2000)

The Treasurer took the action to complete the details.

Insurance:

The Board believes that the current insurance coverage expires at the end of August. The President took the action to verify. Liability coverage is necessary for HOA common areas and HOA officers. Damage coverage for HOA common areas will be considered.

The Secretary took the action to present insurance options to the Board.

Dues for 2000:

The Board reviewed CC&R Section 7.3. The Board interprets Section 7.3 as meaning that start-up assessments will not be collected in the future because the "home sales period" has ended. Yearly assessments (dues) will be collected, nominal in January of each year. It is noted that clarification is need regarding prorated dues stemming from the resale of homes.

Dues for 2000 have not been collected. August 20th is targeted for dues mailing.

The Board took various actions to assure that the dues collection occurs per target.

Tax ID:

The Treasurer took the action to verify the HOA non-profit tax identification number.

Committees:

Volunteers are needed for the following new committees:

- Architectural Control
- Landscape

New members will be solicited for the following existing committees:

- Activities
- Newsletter
- Wellbeing

The Secretary took the action to complete the details.

Miscellaneous:

The fiscal and administrative year were clarified to be from January 1 through December 31.

Introductions and other remarks from the Board will be included in the September issue of the newsletter.

Documentation from the Board, such as the minutes, will be created and kept in digital format to allow easy web site posting sometime in the future.

Disclaimer: The on-line meeting minutes are not the official meeting minutes. The Vintage One HOA Secretary has the official documents on hand.