

Conifer Park 6 Homeowners Association
Officers and Board of Directors
January 17, 2008

Meeting started at 6:30 PM, but quorum was not present

Meeting began at 7:00 PM with quorum

Marco, Warren, Dawn, Dave, Nancy, and Gerry were present

Reports

Treasurers Report: Nancy submitted a budget for the following year. The CPI for the Seattle-Tacoma-Bremerton area was reported to be 4.6%. An increase of about two dollars was proposed to the annual assessment.

Business

Nancy moved to increase the annual assessment from \$60.00 to \$62.00 for 2008.
Warren seconded the motion.

Dave calculated the annual expenses of the 2008 budget, per lot, to be \$60.71. The anticipated revenue from the increase would be \$81.82.

Motion was accepted by unanimous consent.

The 2008 assessment will be \$62.00, and will be due March 31.

Gerry moved to allocate up to \$35 for webpage expenses, in order to move the DNS registration to a less expensive server. Our current service charges \$100 a year, while the new service will only cost \$15.

Dave seconded the motion.

Motion was accepted by unanimous consent.

Dave moved to formally accept the officers elected at the annual meeting. This was needed due to an error in the bylaws that still needs to be corrected.

The motion carried by unanimous consent.

Nancy moved to accept the bylaws, which were rewritten incorporating the changes made at the summer meeting. Additionally, the copy that had been in use was discovered not to be the same copy that was on file with the county. The rewritten bylaws reconcile the errors, and revert to the original language of the record copy, while incorporating the changes from the summer meeting. Dawn seconded the motion.

The motion passed with Marco in dissent.

Joy Sanford, Director, arrived at the meeting.

A discussion on the 2002 covenant changes occurred. The law firm that worked with the HOA at the time was contacted. We were billed by them in 2002, \$627, for legal expenses. The cost to retrieve the records was \$40, which we paid a few months ago. The records were located, but could not be released to us, because the HOA's name is not

the primary name on the file, which is, Tracy Dijovanni. Nobody at the meeting knew how to get a hold of Tracy.

Nancy moved to refile the original CCandR's, in place of the 2002 amended copy, with a cover sheet or some other method of noting the administrative changes, such as names, primary addresses, and assessment costs. Dawn seconded.
Motion passed by unanimous consent.

8:35 meeting adjourned. Next meeting will be in the Spring.

**Conifer Park #6 Homeowner's Association
2008 Budget - Prepared 1/17/08
Nancy Rollins, Treasurer**

Procedure:

I have estimated "usual" annual expenses & income, using data from 2005-2007
Landscaping @ \$64/visit (including tax) approx 43 visits
Water @ flat rate \$33.34/month plus estimated water usage May-Sept
Newsletter 4 issues @ \$30 plus postage expense
Non-receipt of past due fees, file 2 liens, file Amended By-Laws
Estimated income includes checking account interest & CD interest
Interest on 4.98% 10-Month CD maturing 3/8/08
Interest on renewal of CD @ 3.5% estimated rate

Annual Income

HOA Annual Assessments 93 @ \$60	5,580.00
Checking Account Interest	5.00
Certificate of Deposit Interest	<u>300.00</u>
Total Income	5,885.00

Annual Expenses

Operating Expenses	
Annual Meeting (food & gift certificates)	195.00
Federal Income Tax 2007	78.00
Insurance & Fidelity Bond	1,493.10
Legal & Professional Fees	130.00
Newsletter, Postage, Supplies, Advertisin	385.00
PO Box Rental & State Registration	<u>80.00</u>
Total Operating Expenses	2,361.10
Park Expenses	
Electric Service	43.00
Landscape Monthly Maintenance	2,752.00
Water Meter Flat Rate	400.08
Water Usage	<u>425.00</u>
Total Park Expenses	3,620.08
Total Expenses	5,981.18

Expected Annual Shortfall = 96.18

Funds Available Jan 1, 2008

Checking Account	3,597.59
10-Month CD + Interest Posted thru 12/7/07	<u>7,546.58</u>
Total Funds Available	11,144.17