

Poulsbo Place II Home Owners Association
P.O. Box 1601
Poulsbo, WA 98370
poulsboplaceiiboard@gmail.com

January 20, 2018

Subject: Poulsbo Place II Homeowners Association Annual Meeting for 2018

Dear PPII Neighbor,

We invite you to our Poulsbo Place II HOA Annual Homeowners Meeting which will be held Thursday evening, February 15, 2018 at the Poulsbo City Hall Council Chambers from 7:00-8:30 PM. We look forward to seeing you there!

Board of Directors: Vicki Cunning – President, Kent Salo – VP, Nate Sargent – Treasurer
Matt Lyons – Secretary, Mark Smith - Member

The Agenda for the Evening

Welcome & Introduction of current Board Members
Establishment of a Quorum
Approval of Minutes from 2017 Annual Meeting
2018 Budget Ratification
Officers' Reports
Election of Directors
Old/Unfinished Business
New Business
Homeowners Concerns/Open Discussion
Adjournment

If you have not already done it, PLEASE complete the enclosed *Consent To Receive Electronic Notification* form and return it to us. This will allow the Board to communicate with you quickly without the significant expense and delay of having to use the US mail.

IMPORTANT!! We need to have a quorum to proceed. If you cannot attend, please appoint a proxy. Please fill out and return the proxy and/or consent form to any board member, scan and sent to our e-mail, or mail to our P.O. Box.

Thank you for your community involvement.

Enclosures:

2017 Financial Statement Proxy Form
2018 Budget Consent to Receive Electronic Notification
Provisional Minutes of the 2017 PPII Annual Meeting

Poulsbo Place II
GL Balance Sheet Standard

Posted 12/31/2017

	Operating	Reserves	Total
Assets			
<u>Bank</u>			
Operating Account	12,221.21		12,221.21
Reserve Account		46,382.36	46,382.36
<u>Total Bank</u>	<u>12,221.21</u>	<u>46,382.36</u>	<u>58,603.57</u>
Accounts Receivable	1,559.21		1,559.21
	<u>1,559.21</u>		<u>1,559.21</u>
<i>Total Assets</i>	<u><u>13,780.42</u></u>	<u><u>46,382.36</u></u>	<u><u>60,162.78</u></u>
Liabilities & Equity			
Accounts Payable	4,469.00		4,469.00
Other Payable	468.00		468.00
Prepaid Assessment	7,914.22		7,914.22
	<u>12,851.22</u>		<u>12,851.22</u>
<u>Equity</u>			
Operations Retained Earnings	11,038.46		11,038.46
Reserves Retained Earnings		43,739.92	43,739.92
Net Income	(10,109.26)	2,642.44	(7,466.82)
<u>Total Equity</u>	<u>929.20</u>	<u>46,382.36</u>	<u>47,311.56</u>
<i>Total Liabilities & Equity</i>	<u><u>13,780.42</u></u>	<u><u>46,382.36</u></u>	<u><u>60,162.78</u></u>

Budget Poulsbo Place II

GL Ledger Budget Key 2018

Date: 1/1/2018 - 12/31/2018

Operating

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
INCOME													
410000 Assessment Income	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	98,784
	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	8,232	98,784
EXPENSE													
501000 Accounting/Audit	0	0	0	3,000	0	0	0	0	0	0	0	0	3,000
610130 Backflow Testing	0	0	0	0	3,000	0	0	0	0	0	0	0	3,000
501010 Filing Fees	0	10	0	0	0	0	0	0	0	0	0	0	10
600001 General Maintenan	167	167	167	167	167	167	167	167	167	167	167	163	2,000
501003 Insurance Expense	0	0	0	1,870	0	0	0	0	0	0	0	0	1,870
610205 Irrigation Repairs	0	0	0	0	400	400	400	400	400	0	0	0	2,000
610001 Landcaping Miscel/k	0	0	0	0	10,600	0	0	0	0	0	0	0	10,600
610005 Landscape Mainten.	4,457	4,457	4,457	4,457	4,457	4,457	4,457	4,457	4,457	4,457	4,457	4,457	53,484
501004 Legal/Lien Fees	400	0	400	0	0	400	0	0	0	400	0	0	1,600
501006 Management	375	375	375	375	375	375	375	375	375	375	375	375	4,500
503000 Office Supplies	73	100	73	73	73	73	125	73	73	73	73	70	952
990000 Reserve Contributio	900	900	900	900	900	900	900	900	900	900	900	900	10,800
501190 Reserve Study	0	1,000	0	0	0	0	0	0	0	0	0	0	1,000
610215 Storm Drain Inspect	133	133	133	133	133	133	133	133	133	133	133	137	1,600
750001 Water	36	36	36	36	36	100	400	450	450	400	300	36	2,316
	6,541	7,178	6,541	11,011	20,141	7,005	6,957	6,955	6,955	6,905	6,405	6,138	98,732
Net Income/(Loss)	1,691.00	1,054.00	1,691.00	(2,779.00)	(11,909.00)	1,227.00	1,275.00	1,277.00	1,277.00	1,327.00	1,827.00	2,094.00	52.00

Income: 98,784

Expense: 98,732

Total: 52

**Budget
Poulsbo Place II**

GL Ledger Budget Key 2018

Date: 1/1/2018 - 12/31/2018

Reserves

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
EXPENSE													
630015 Road Repairs	0	0	0	0	0	0	13,000	0	0	0	0	0	13,000
	0	0	0	0	0	0	13,000	0	0	0	0	0	13,000
Net Income/(Loss)	0.00	0.00	0.00	0.00	0.00	0.00	(13,000.00)	0.00	0.00	0.00	0.00	0.00	(13,000.00)

Income: 0
 Expense: 13,000
 Total: (13,000)

Poulsbo Place II Owners Association Property Owner's 2018 General Proxy Form

- Please complete and return this Proxy if you are unable to attend the upcoming Poulsbo Place II Owners Association annual meeting, to be held at 7:00 pm, Thursday, February 15, 2018 at Poulsbo City Hall.
- It is most important that you either personally attend the meeting or return this proxy, in order for a quorum to be reached and business conducted.
- You may either grant a general proxy or a proxy solely for the purpose of being counted for a quorum.
- Granted proxies shall be to either any member of the Board of Directors, a neighbor, or a tenant who will personally attend the meeting.
- Proxies must be returned and received prior to the meeting. Return proxy via USPS to: Poulsbo Place II Owners Association, PO Box 1601, Poulsbo, WA 98370, give it to any Board Member, or sign, scan and email to: poulsboplaceiiboard@gmail.com.

PROXY

I, _____, the owner of the property located
at _____, Poulsbo, WA

do hereby appoint as my proxy holder _____

for the Poulsbo Place II Owners Association annual meeting to be held at 7:00 pm, Thursday February 15, 2018 at Poulsbo City Hall. This proxy shall expire at the time of the final adjournment of the annual meeting for which it is granted, unless sooner revoked by me.

Choose ONE:

- a) This proxy is to be used to represent me for purposes of a quorum only.

Initial Here: _____

OR

- b) This is a General Proxy to establish a quorum **and** the individual named herein may vote on my behalf on any and all issues brought before this meeting.

Initial Here: _____

Signature: _____

Date: _____

POULSBO PLACE II OWNERS ASSOCIATION

CONSENT TO RECEIVE ELECTRONIC NOTIFICATION

The undersigned member of the Poulsbo Place II Owners Association hereby consents to receive communications electronically. This notice may be revoked at any time by delivering a revocation in writing to the secretary of the association. Consent is deemed revoked if the secretary is unable to electronically transmit two consecutive notices given in accordance with the consent.

Name: _____

Property Address: _____

E-mail Address: _____

Date: _____

Minutes of the Poulsbo Place II Homeowners Association Annual Meeting 2017
Tuesday, February 21, 2017 at Poulsbo City Hall

Welcome: The 2017 Poulsbo Place II Homeowners Association annual meeting was called to order by President Vicki Cunning at 7:00pm, February 21, 2017. The meeting was held in the City Council Chambers of the Poulsbo City Hall.

Introduction: President Vicki Cunning made introductory remarks with an overview of the meeting and process for homeowner's questions. Vicki Cunning introduced the PPII HOA Board members to the homeowner audience.

Quorum Established: Attending Board members present were President Vicki Cunning, Vice President Kent Salo, Treasurer Susie Watts, and Secretary Matt Lyons. Twenty-five homeowners were present, and 17 proxies were received. With 42 homeowners participating, a quorum was established.

Approval of the Minutes of the Poulsbo Place II Homeowners Association Annual Meeting 2016: The provisional minutes of the 2016 PPII HOA Annual Meeting were previously sent to all homeowners by mail or e-mail. Additional printed copies were made available for review. A motion was made to approve the minutes. It was seconded, and unanimously passed.

Officer and Committee Reports:

Reports were made by all Officers of the Board. Contents are contained in the attached PowerPoint Presentation.

The waiver of an audit for 2016 was discussed. A move was made by Mel Morgan and seconded by Garry Willis to waive the audit. The motion was passed unanimously.

Election of Directors:

JoAnn Schlachter and Nate Sargent were unanimously elected to the Board of Directors for a 3-year term.

Old Business: There were discussions of major issues facing the PPII HOA including:

- The Hillside 50 parking lot collapse and ensuing damage to HOA property
- The effort to recover funding for failed landscaping and trail problems from Central Highlands Builders.
- Division 8, A new proposal for development is expected by City Hall.

These issues are addressed in more detail in the attached PowerPoint brief used during the meeting.

New Business:

Much of the new business for 2017 will deal with resolution of common area issues relating to landscaping, the trails, irrigation and the Hillsider 50 problem.

Homeowners were urged to participate in the Association by volunteering to serve on committees, and eventually on the HOA Board.

Homeowner Comments and Questions:

A discussion of the PPII HOA web site ensued. Adding a sender "cc"/receipt to outgoing comments would be helpful to document communications to the Board. Form-fill capabilities for electronic submission was also discussed as a desirable capability. The Board will consider these capabilities with webmaster Scott Wistrand.

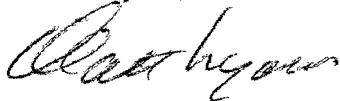
Landscaping matters were discussed. The installation of bark/mulch was discussed. The Board will provide a "Landscaping Calendar" outlining a schedule of events such as trimming, fertilizing etc.

Homeowners were urged to provide "Consent to Receive Electronic Notification" so that the Association does not have to incur the expense and work of manual mail-outs.

Adjournment: President Vicki Cuning called for adjournment at 8:30pm. The motion was seconded by Vice President Kent Salo, and was passed. The Annual Meeting was adjourned.

Respectfully submitted

February 22, 2017



M. J. Lyons
Secretary

Attachment: PowerPoint Presentation: 2017 PPII HOA Annual Meeting