

Poulsbo Place II Home Owners Association
Board Meeting Minutes of
March 26, 2018

Welcome: A regular meeting of the Poulsbo Place II Homeowners Association (HOA) Board of Directors was called to order by President Vicki Cunning at 4:00pm, March 26, 2018. The meeting was held in the third-floor conference room in the Poulsbo City Hall.

Introductions: Vicki Cunning made introductory remarks with an overview of meeting procedures and protocols. The purpose of the meeting was to conduct the routine business of the HOA.

Quorum Established: Board members present were President Vicki Cunning, Vice President Kent Salo, Treasurer Nate Sargent, Secretary Matt Lyons, and board member Mark Smith. A quorum was established.

Minutes Approved: The minutes of the HOA Board meeting of January 8, 2018, and the February 15, 2018 Special Board Meeting to appoint officers were approved.

Officer Reports:

Secretary: The secretary discussed the HOA e-mail account. He will review incoming e-mail. And forward new e-mail to the Board member who has first jurisdiction for the issue in the e-mail. After forwarding the e-mail, the message will be filed in the appropriate e-mail folder.

The issue of the hazardous large tree on the southwest corner of the Hillsider 50 property was discussed. The Secretary drafted a letter to the Hillsider 50 complex to ask for removal of the tree before it falls and injures someone or does property damage. The HOA President edited and signed the letter to the property owner. We received an e-mail response from the Hillsider 50's new managing agent who promised to visit the property and remove the tree if necessary.

Treasurer: The Treasurer provided a financial update. The Balance Sheet and financial reports were presented, discussed and approved by the Board. Documents are attached.

Nine homeowners are in arrears for payment of their monthly HOA dues assessments. One chronically delinquent homeowner has had a lien placed on their property. The Board voted to proceed with additional measures to collect past due accounts in accordance with the Rules and Regulations of the HOA, page 12, paragraph G.

Business:

The Board discussed the ongoing need for a fence on the border between the Hillsider 50 property and the homes on Willet Lane. A proposal from Viking Fence was presented and approved by the Board, with funding at \$1,700 plus tax. Mark Smith will coordinate installation of the fence as soon as possible.

HOA Insurance policy is due for renewal. Vicki Cunning and Nates Sargent are working with HOA Community Solutions to obtain a new policy.

Kent Salo provided a brief update on the ongoing dispute with Central Highlands Builders. A bid for rectification of the complete project was recently received from His Hands with a price of

\$132,000 plus tax. Members of the Board will meet on March 29 with the Poulsbo City Planning Director to continue the negotiations on this matter.

The Board discussed compliance issues that are noted in the semi-annual inspections conducted on PPII property by HOA Community Solutions to ensure that homes are in compliance with HOA standards and requirements. The Board will coordinate with HOA Community Solutions to be sure that our objectives are being met.

Mark Smith proposed that the HOA Board adopt a vision, mission, values and objectives statement. The Board voted to adopt all proposed items. A copy of the document is attached.

Kent Salo discussed the need for an automated HOA calendar. This will be discussed with the web operator in April.

Kent Salo discussed the issues of backflow testing and irrigation turn-on. Both will happen during April and May.

The Board discussed and approved participation in the annual June garage sale provided homeowners will coordinate the project. The Carruth's and Stanton's volunteered to manage the 2018 garage sale.

Homeowner Comments:

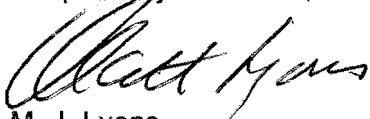
Frank Gibbons noted that there is a pothole on Scoter Lane, and recommends that the repair be done soon to prevent more damage. Kent Salo indicated that he is obtaining pricing information on road sealing and repair, and hopes to coordinate with either the City or Bainbridge Island to have work performed while the equipment for their repairs is available in the area.

Homeowners Attending:

Gary and Marci Willis
Frank Gibbons
At and Marcia Carruth
Charles Cathey

The meeting was adjourned at 5:50pm.

Respectfully submitted,



M. J. Lyons
Secretary

Enclosures:

Balance Sheet and Financial Documents
Adopted PPII HOA vision, mission, values and objectives statement

Poulsbo Place II HOA Board
P.O. Bx 1601
Poulsbo, WA 98370

May 7, 2018

The Minutes of the March 26, 2018 HOA Board Meeting were approved at the May 7, 2018 HOA Board Meeting.



M. J. Lyons
Secretary

Poulsbo Place II
 GL Balance Sheet Standard
 Posted 02/28/2018

	Operating	Reserves	Total
Assets			
<u>Bank</u>			
Operating Account	16,624.64		16,624.64
Reserve Account		48,212.63	48,212.63
<u>Total Bank</u>	16,624.64	48,212.63	64,837.27
Accounts Receivable	1,871.62		1,871.62
	1,871.62		1,871.62
<i>Total Assets</i>	18,496.26	48,212.63	66,708.89
Liabilities & Equity			
Other Payable	468.00		468.00
Prepaid Assessment	7,888.26		7,888.26
	8,356.26		8,356.26
<u>Equity</u>			
Operations Retained Earnings	1,421.03		1,421.03
Reserves Retained Earnings		46,382.36	46,382.36
Net Income	8,718.97	1,830.27	10,549.24
<u>Total Equity</u>	10,140.00	48,212.63	58,352.63
<i>Total Liabilities & Equity</i>	18,496.26	48,212.63	66,708.89

Poulsbo Place II
Budget Comparison YTD Variance

Posted 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Operating		Year to Date Operating				Annual
	Actual	Budget	Actual	Budget	\$ Var	% Var	
Income							
Assessment Income	8,232.00	8,232.00	16,464.00	16,464.00	0.00	0.00%	98,784.00
Late Fees	132.20	0.00	256.12	0.00	256.12	-100.00%	0.00
Investment/Interest Income	1.27	0.00	2.46	0.00	2.46	-100.00%	0.00
TOTAL	8,365.47	8,232.00	16,722.58	16,464.00	258.58	-1.57%	98,784.00
TOTAL Income	8,365.47	8,232.00	16,722.58	16,464.00	258.58	-1.57%	98,784.00
Expense							
Storm Drain Inspection/Mai	0.00	133.00	0.00	266.00	266.00	100.00%	1,600.00
TOTAL	0.00	133.00	0.00	266.00	266.00	100.00%	1,600.00
Administrative							
Strongroom	20.00	0.00	40.00	0.00	(40.00)	-100.00%	0.00
Accounting/Audit	0.00	0.00	0.00	0.00	0.00	0.00%	3,000.00
Insurance Expense	0.00	0.00	0.00	0.00	0.00	0.00%	1,870.00
Legal/Lien Fees	0.00	0.00	74.00	400.00	326.00	81.50%	1,600.00
Management	375.00	375.00	750.00	750.00	0.00	0.00%	4,500.00
Filing Fees	0.00	10.00	0.00	10.00	10.00	100.00%	10.00
Reserve Study	0.00	1,000.00	0.00	1,000.00	1,000.00	100.00%	1,000.00
Office Supplies	1.79	79.00	288.45	158.00	(130.45)	-82.56%	952.00
Postage	3.10	0.00	72.30	0.00	(72.30)	-100.00%	0.00
TOTAL Administrative	399.89	1,464.00	1,224.75	2,318.00	1,093.25	47.16%	12,932.00
Community							
General Maintenance & Rej	0.00	167.00	0.00	334.00	334.00	100.00%	2,000.00
Landcaping Miscel/Special	436.00	0.00	436.00	0.00	(436.00)	-100.00%	10,600.00
Landscape Maintenance Cc	4,469.00	4,457.00	4,469.00	8,914.00	4,445.00	49.87%	53,484.00
Backflow Testing	0.00	0.00	0.00	0.00	0.00	0.00%	3,000.00
Irrigation Repairs	0.00	0.00	0.00	0.00	0.00	0.00%	2,000.00
TOTAL Community	4,905.00	4,624.00	4,905.00	9,248.00	4,343.00	46.96%	71,084.00
Non-Operating Expense							
Reserve Contribution	900.00	900.00	1,800.00	1,800.00	0.00	0.00%	10,800.00
TOTAL Non-Operating Expen	900.00	900.00	1,800.00	1,800.00	0.00	0.00%	10,800.00
Utility							
Water	37.47	36.00	73.86	72.00	(1.86)	-2.58%	2,316.00
TOTAL Utility	37.47	36.00	73.86	72.00	(1.86)	-2.58%	2,316.00
TOTAL Expense	6,242.36	7,157.00	8,003.61	13,704.00	5,700.39	41.60%	98,732.00
Excess Revenue / Expense	2,123.11	1,075.00	8,718.97	2,760.00	5,958.97	-215.90%	52.00

Poulsbo Place II
Budget Comparison YTD Variance

Posted 2/1/2018 To 2/28/2018 11:59:00 PM

	Current Month Reserves		Year to Date Reserves				Annual
	Actual	Budget	Actual	Budget	\$ Var	% Var	
Income							
Investment/Interest Income	14.57	0.00	30.27	0.00	30.27	-100.00%	0.00
TOTAL	14.57	0.00	30.27	0.00	30.27	0.00%	0.00
Non-Operating Income							
Reserve Income (Transfers)	900.00	900.00	1,800.00	1,800.00	0.00	0.00%	10,800.00
TOTAL Non-Operating Income	900.00	900.00	1,800.00	1,800.00	0.00	0.00%	10,800.00
TOTAL Income	914.57	900.00	1,830.27	1,800.00	30.27	-1.68%	10,800.00
Expense							
Community							
Road Repairs	0.00	0.00	0.00	0.00	0.00	0.00%	13,000.00
TOTAL Community	0.00	0.00	0.00	0.00	0.00	0.00%	13,000.00
TOTAL Expense	0.00	0.00	0.00	0.00	0.00	0.00%	13,000.00
Excess Revenue / Expense	914.57	900.00	1,830.27	1,800.00	30.27	-1.68%	(2,200.00)

Poulsbo Place II Vision, Mission, Values and Objectives

Vision: We envision a community that offers an inspiring lifestyle and quality of life, and is a desirable place in which to live and enjoy the benefits of family, friends, and community.

Mission: Our mission is to enhance and preserve the quality of life, open spaces as well as the residence and landscaping design qualities, uniformity and compatibility, and sense of community through effective and efficient management of the Association, enforcement of rules and covenants to preserve property values, and support initiatives and capital improvements that benefit the greater good of the community.

Values: In all our activities to achieve our vision and mission we value integrity, fairness, consistent firmness and common sense, community participation, respect, cooperation and sense of community.

Board of Directors Objectives:

- Encourage collaborative and diverse participation that includes an involved membership from all homeowners.
- Establish and maintain appropriate and effective forums to actively listen to the concerns of the community.
- Satisfy, maintain, and enhance community support requirements relating to property values, legal and safety issues.
- Build community relationships that capitalize on best practices and improvement opportunities.
- Seek continuous improvements in effective and efficient management of the Association.
- Establish and maintain a strong financial foundation for all operations of the Association.
- Be forever mindful of and preserve the Association's Vision, Mission and Values.
- Serve in the best interests of the Association.

Member Objectives (Homeowners):

- **Good Neighbors First.** There is no better substitute for resolving community issues as neighbors.
- **Volunteerism.** We highly value participation in the Association that extends beyond the normal commitment(s) of being a member/resident.
- **Property Maintenance.** Property owners/residents will maintain their respective property in accordance with our *Covenants, Conditions, Restriction, and Reservation; Rules and Regulations; and Bylaws* that enhances the Association and does not detract from the value of our properties or common areas.
- **Common Good.** We will evaluate all issues on their merit to the Association, our Mission Vision and Values, and not with regard to any particular interest group.