

MONTAINE at ALDARRA HOMEOWNERS' ASSOC.
BOARD MEETING MINUTES
May 15, 2012

In Attendance:

Nathan Rau, President
Amir Molavi, Treasurer
Marcus Munson-Phelps, Secretary
Debbie Weaver, Community Mgr.

Michael Smith, Director was excused

Homeowners: Bob Foster, John Reeves, Ken Johnson, Tony Sturgess and Lowell Johnson

Location: Zeeks located at 2525 N.E. Park Dr., Issaquah

Call to Order: 7:11 pm

Approval of Minutes: Marcus made a motion, (2nd by Amir) which was unanimously approved to accept the 4/17/12 Board meeting minutes.

2012-13 HOA Reserve Study Requirement: Washington State RCW 64.38.070 requires as of Jan. 1, 2012 that all Homeowner Associations are required to have a Reserve Study prepared by a reserve study professional once every three years. The initial report is called an "On Site" study which includes having a Reserve Study Professional visit the community to inspect and record all major reserve components which are capital expense items such as playground equipment, fencing, park benches and tables, etc. This planning tool report will recommend how much cash will be needed in the reserve cash account over the next 30 years to replace the component items as they come due for replacement. Years two and three don't require an onsite visit but merely cost adjustments. Debbie presented the Board with price options for Association Reserves who had the most cost effective quote for a first time study. Amir made a motion to approve the onetime Reserve Study fee of \$1,350. for the initial study and the Board will work with Best Management Co. to adjust the initial reserve schedule for price fluctuations for years two and three. This price plan will provide for a savings of approximately \$900. in years two and three, both "Off Site" study years.

2012-2013 Annual Operating Budget Vote: Marcus moved, (2nd by Amir) and unanimously approved that the Board adopt the 2012-2013 Operating Budget as presented after the cost adjustment for the initial Reserve Study referred to above. The 2012-2013 Annual Operating Budget has been approved and will be presented at the upcoming Special HOA Budget Ratification Meeting to be held on Thursday, June 7th at 7pm at the Cascade Ridge Elementary School. Notices will be mailed soon to all Montaine Owners of record.

Financial Report: The April financial reports were reviewed in detail with projected year end cash balances reported. Association payables checks were signed by Board members.

Unfinished Business:

- **Landscaping Update:** The Board and Owners present communicated their satisfaction that Rich's is doing a great job for the community. The monuments were recently planted with summer annuals and Debbie reported having received a few responses from Owners that they're pleased as well and that it's an improvement over the previous summer plantings. Quotes will be obtained for mulch installation which will be laid soon.
Trees Cut in Wetland: Landscape Committee members reported that a few trees had been cut down in a Montaine wetland. Due to the difficulty in determining who was at fault, the Landscape Committee replaced the trees immediately. Best Management will send out notification that the wetlands are sensitive areas and should not be entered nor tampered with. Additionally, the committee will purchase and replace the faded wetland signs and install additional signs to remind Owners to stay out of these areas.
- **Parking Violations:** Best Management recently reviewed all of the parking violation letters that Buchan Management had sent to Montaine Owners during the first 5 years of the communities' life. Even though the Montaine CC&R's state specific parking rules, a lack of enforcement by previous management has been noted. Over the 5 year period they had issued only 3 parking violations. Further debate on the topic ensued.
- **Satellite Dishes:** The ACC will go around the neighborhood and meet with Owners who have completed satellite dish installation requests approving applications on a house by house basis. Best Management will respond to Owners via letter to finalize the process.

Adjournment: There being no further business, the meeting adjourned at 8:32 P.M.

The next Board meeting date and time is set for Tuesday, June 19, 2012 at Hop Jacks in Klahanie.