



Fern Crest Home Owner's Association (HOA)

HOA meeting every First Tuesday of alternate Months at 6:30 pm

ATC office, Kent
July 1, 2014 | 6:30 pm – 8:30 pm
<http://www.ferncrest.org/>

In Attendance:

| | |
|----------------|---------------------|
| Paul Dunn | President |
| Manu Parhar | Secretary |
| John Meyer | Treasurer |
| Prem Singh | Vice President |
| Johnlyn Miller | Member at Large |
| James Tungsvik | Property Management |

2 community members in attendance

1. Official Monthly Meeting was called to order at 6:32 PM, by President
2. Call for Quorum
3. Quorum established
4. Review approve May HOA board meeting minutes
 - 4.1. All in favor
 - 4.2. Minutes are approved
5. Review Agenda
 - 5.1. Refer below sections (Old Business and New Business)
6. President's report
 - 6.1. President reminded 'Fireworks are prohibited in FC'
 - 6.2. Ice cream social in the main park on Aug 5 starting 6pm
 - 6.2.1. Members to meet around 5:45 pm
7. Treasurer's report
 - 7.1. Only 8 homeowners behind on assessments. This is better than previous years. Homeowners have sold houses or foreclosures. Normally we see about 14-16 homes past due.
 - 7.2. One owner is in payment plan, one just filed bankruptcy and did not declare our claim, so we are challenging the filing. One house just sold on June 30th, so we should see the money, if not we are also garnishing the bank account. We own one of the houses.
 - 7.3. Deal on Div 2, Lot 51 fell through. Need to get our original short sale deal going on this property. Records show that the mortgage company is still paying the property taxes on the house. The April 2014 payment was made. We are still mowing the

yard. James and I removed the sales sidearm on June 27. I have the keys to the property again. News today on this - issue for discussion later.

- 7.4. Reserves in the bank look really good. Between the Money Market and the CDs, we have \$109,000. \$100,000 is considered 100% funded for us. Based on that we can stay the course with our standard \$800.00/month contributions and we should be good for the next couple of years (without the delta contributions we have made the past three years).
- 7.5. Bank account (as of today) shows that we have \$21,896 in our checking account. This shows that our contingency fund dollars are holding up. We are at the halfway point in the year and we still have funds left and anticipate the second half assessments coming due in the next 30 days. All in all, the contingency fund number boils down to about \$16,000.
- 7.6. As of May, legal fees are running right on track for the year (about \$250 UNDER).
- 7.7. ATC starts up new accounts in the ledger as they go through the year. This creates a problem since expenses were budgeted under the accounts that existed previous years (e.g., added Parks/Play Equipment when all of these expenses had been budgeted under Maintenance/Repairs). This creates an expense item for which zero budget exists and a confusing printout for our home owners. Another confusion, along the lines of (4), \$635 cost for waste container in DIV 3 park placed under SUPPLIES. Since Park and Play equipment had been created previously, why was this not expensed under Park and Play Equipment?
 - 7.7.1. James states that we can change this simply. Just tell them in which accounts to place the expenses.
8. Fine Hold/Release form
 - 8.1. Hold on Div 3 L4
 - 8.2. Hold on Div 1 L17 Tree fine until Sep
9. Committee Reports
 - 9.1. Block Watch
 - 9.1.1. Report any fireworks in community to James. Include date(s), time(s) address, description of people firing the fireworks
 - 9.2. Communications
 - 9.2.1. President will send out the HO survey to BOD for review
 - 9.2.2. July 4th and Ice cream social post cards mailed out
 - 9.3. Parks
 - 9.3.1. Trash can will be installed in Div 3 small park
 - 9.3.2. Handyman to provide proposal for repairing wooden tables and benches with Trex.
 - 9.3.3. Parts replaced for the broken swing in big park
 - 9.4. PIC
 - 9.4.1. 2 PIC received, 2 approved
 - 9.4.2. 1 additional PIC submitted during this meeting
10. Property Manager Report
 - 10.1. Nothing to report
11. Old Business
 - 11.1. Parking
 - 11.1.1. Discussion of considered parking rules additions and review proposed rule changes
 - 11.1.1.1. Motion made
 - 11.1.1.2. Seconded, no objections

- 11.1.1.3. Motion passes
- 11.1.2. Tree care and possible rule changes
 - 11.1.2.1. Motion made
 - 11.1.2.2. Seconded, no objections
 - 11.1.2.3. Motion passes
- 12. New Business
 - 12.1. Motion to pay \$1073.10 for street tree replacement from reserve funds
 - 12.1.1. Motion made
 - 12.1.2. Seconded, no objections
 - 12.1.3. Motion passes
 - 12.2. Div 2 L63
 - 12.2.1. Tabled for Executive session
 - 12.3. Div 1 L56
 - 12.3.1. Tabled for Executive session
- 13. Meeting adjourned for Executive session at 7:07
- 14. Meeting adjourned at 8:17 pm
- 15. Next get together at the Big park for Ice cream social on Aug 5th