

Rock Creek Meadows – HOA – Meeting Minutes

Date: July 31st, 2007

Start Time: 6:00 pm

Members in attendance: Roger, Jimm, Anders, Jennifer, Darren, Steve & James (AATC)

6:05 – Review of minutes from previous meeting – Roger motioned to accept minutes – minutes accepted by all in attendance.

Agenda:

Review of by-laws as drawn up by Gregory F. Cromwell of Curran Law Firm – Steve motioned to accept by-laws of RCM. Anders to accept by-laws

Landscaper:

The current balance with the landscaper is currently \$20K

- Need to send letter of acknowledgement of balance on account and payment obligation.
- Payment plan – 8% of current balance per month and full payment in 120 days
- Roger motioned to send promissory note of payment plan to landscaper – Jimm 2nd the motion – all in attendance accepted

PSE – Puget Sound Energy – outstanding balance with PSE - \$6K – James has already noted with PSE the new mailing address and contact information.

Insurance:

James (AATC) found out that Port Gardner did not pay the premium for insurance (liability on officers of the RCM HOA) and we have had no insurance since 11/9/2006.

As soon as this was discovered – James has requested insurance bids – this may take 30-60 days. The company that has been requested for insurance: Community Association of Underwriters – they have the expertise in HOA insurance and policy.

- Best case of having insurance – 30 days
- Cost - \$3k - \$5k for a annual policy
- James to let us know as soon as he hears back from the underwriters

Misc. Items:

- By-laws for RCM were signed on 7/31/2007 – bank accounts can be set up
- Memo needs to go out to the home owners on status of accounts – balance / dues
- Homeowner – Melissa Howard – attended meeting re: fence issue – her fence had fallen late 2006 and she had received a letter in regards to cleaning it up – and she stated that she had to leave it in the condition it had fallen for the installer and insurance until they were able to access the situation – since the letter the fence was cleaned up. Melissa also questioned the ownership of the retention pond – who's responsibility is it to clean it up? At this point – we will need to get back

to her in regards of the ownership of clean up – but do believe it may be the city's responsibility. (lot # 81 – Melissa.howard@yahoo.com)

Commercial Vehicle – on hold for now – still need to look into

Audit of Port Gardner:

James from All around the clock signed the agreement with Ernst Johnson, CPA firm – Hank Normberg will be doing the independent audit of the financials received from Port Gardner.

- Audit costs approx. - \$1650.00
- At worse case scenario – Ernst Johnson – may need to hire outside – other than using All around the Clock – to re-create the record keeping / financial data of Port Gardner – this may increase the cost of the audit

Actions to take:

- Insurance for the HOA – RCM
- Retention pond ownership

End time:

6:55 pm

Next meeting date:

Next Meeting: August 16th, 2007 – 6:00 – Starbucks and 4 corners

- On the agenda for the next meeting: Action items as noted from the 7/31 meeting
- Policy & Procedures – old and new