

Cooper Crest 2021 Annual/2022 Budget Ratification Meeting Notes (Quorum not achieved)

Meeting was called to order via Zoom at 6:32 PM on 11-3-2021 via Zoom. Due to lack of a quorum, (only 5 households were present, along with 3 proxies) there was not enough of a quorum (25%, which would have been 35 lots represented) therefore no official meeting could be held.

Members present: Richard DeRosset, board president; Sal Munoz, Member at Large; Sarah Cook of Lot 28; Ashley Hatch of Lot 4; Michael Hoffman of Lot 123; Michael Johnston of Lot 61, and Dawn Lower, VIS Community Manager.

Since there was not a simple majority (51%) to oppose the proposed 2022 budget, it was automatically ratified.

With lack of a quorum, no officer elections were held, so all 3 present board members (Richard DeRosset, Prabakar Manoharan and Sal Munoz) will remain on the board.

Financials were reviewed. As of 10-31-2021, the association had \$53,079.06 in its operating account and \$114,139.64 in its reserve account.

The session then went into an informal Q&A.

Questions asked:

1. Michael Hoffman: **What happens if someone leaves the board and no one steps up?** Richard said board could continue to operate with 2 out of 3 members, but board can also appoint someone to fill a vacancy. Manager Dawn Lower said she has never seen a community with no board. Someone always steps up, and sometimes the manager can recruit board members.
2. Michael Hoffman: **Since irrigation is a fairly large number in the budget, does the HOA have plans to do more xeriscaping?** Richard said yes, more xeriscaping plans are in the works.
3. Sarah Cook: **When was an audit last done?** Audit was last done in 2018. Sal said that due to the expense, the board has opted not to have one done since then.
4. Michael Hoffman: **What is the bad debt expense reflected in the budget?** Sal explained that a former owner had been foreclosed on several years ago, and there was money owing to the association that could not be recovered. Upon the advice of VIS management, the board decided to write off that debt so that it would not continue to show as an obligation to the association. Cooper Crest is now in good financial shape and delinquent accounts are being closely monitored.

5. Michael Hoffman **Is a reserve study necessary?** VIS manager Dawn Lower recommended to the board to have a reserve study done since it was last done about 8 years ago, but Cooper Crest does have strong reserves and seems to have enough money set aside for the assets the association is responsible to maintain. Last reserve study was done in 2014.
6. Michael Hoffman: **Are owners encouraged to park on the street?** Board said no, streets are narrow, and owners are encouraged to park in garages or driveways. For public streets the HOA can call the City of Olympia parking enforcement for vehicles that have been on the street for more than three days. VIS can only send compliance letters if someone knows which home a vehicle belongs to.

General observations: Street signs are very faded; board asked Dawn Lower to contact City of Olympia to post new signs.

Dawn Lower informed those present that the newsletter is written by Richard DeRosset and that board members get a lot done on behalf of their community behind the scenes.

Dawn also told those present about National Night Out, an event that HOAs do on the 2nd Tuesday of every August each year whereby local police officers, fire fighters or municipal leaders will attend community events to meet homeowners in the jurisdiction they serve. HOAs can use this opportunity to plan a community event so that board members can meet homeowners.

Informal Q&A was adjourned at 7:45

Cooper Crest Executive Session Minutes: 11-3-2021

At 7:46, Executive Session of the Cooper Crest board was called to order. In attendance: Richard DeRosset, Sal Munoz and VIS Group Dawn Lower.

Board briefly discussed 3 accounts in arrears.

Sal made a motion and Richard seconded, to record liens on the 3 lots with balances above Cooper Crest's threshold, as advised by the VIS small claims coordinator.

Meeting adjourned at 7:50 PM.