

Cooper Crest
Homeowners Association

2208 Cooper Crest Place N. W.
www.coopercrest.com

Olympia, WA 98502

December 4, 2018
Marshall Middle School
Cooper Crest Annual Homeowners' Association Meeting
Minutes

Board members present: Richard deRosset, Scott Thalhamer, Prabakar Manoharan

Homeowners present: Saleh Abdelaal, Carola Baker, Sudhakar Bharadwaj, Robert Dyck, Brenda Estrada, Michael Hoffman, Rusty Horton, Srither Kaliyaperumal, Demar Roth, Gail deRosset, Ravi Somasundaram, Vel Vishwanathan

Meeting called to order by Richard deRosset at 7:06 pm.

1. The agenda for the meeting was reviewed. A motion was made, seconded and approved by a show of hands to approve the agenda.
2. A quorum was established. Sufficient attendees and proxies were present. (>35)
3. Motion to accept and approve the minutes of the last annual meeting, January 9, 2018, no discussion, motion made and seconded. Motion was approved by a show of hands.
4. Review of the financials as of 12/4/18: HOA operating balance \$41,834.89; reserve balance \$103,287; accounts receivables \$5,165.30. Question: if I pay dues for the entire year but I sell my house, what happens to those dues? Answer: It is taken care of through escrow, the funds are held and distributed by the escrow agent. The reserve funds are held in a laddered CD and cash. The (\$9.35) on CD 7466 refers to the interest which is a pending deposit. The cash will be used to fund the reserve study next year. The next CD should be rolled over into a new CD on January 5, 2019. Water is our biggest expense. Please report any sprinkler leak immediately to VIS (info@vismanagement.com) for action. Questions arose about the mailing address for VIS: a California address and a Lacey address. Both are valid, but the Lacey address is better and more direct.
5. Review and ratification of 2019 budget. Many categories have a 3 - 5% good faith increase. Landscaping has gone up. Miscellaneous expenses cover those items not covered by the other categories of expenses. Zero scaping and sprinkler maintenance should help reduce the water expense. Zero scaping also needs to be maintained (weeding). The zeros scape projects should be consistent throughout the neighborhood. Pavers are a better cover than rocks, according to some, but more expensive to install. Question: is there any intent to give the common areas back to the homeowners for care? Answer: no, however, on some streets the easement is not separated from the yard by a sidewalk so as to make them indistinguishable from the yard. On Cooper Crest Place, the homeowners take care of their own easements. Many more questions arose and it was decided to get through the agenda first and then take questions. Why is there insurance? answer: it is required.

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Ratification: on the proxies there were 43 votes for ratification and 9 votes by show of hands from the floor. Total 52 votes for the budget. The 2019 budget was ratified.

5. Nominations for the Board of Directors: a call for nominations other than those on the ballot; none were offered.

6. Election of Board of Directors: the two nominations for the board are Scott Thalhamer and Richard deRosset. Richard deRosset had 52 votes, Scott Thalhamer had 30 votes. Both are elected to two year terms.

7. The meeting was adjourned at 7:52 pm.