

Cooper Crest

Homeowners Association

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

Olympia, WA 98502

January 9, 2018
Marshall Middle School Cafeteria
Cooper Crest Annual Homeowners' Association
Minutes

Board members present: Sal Munoz, Richard deRosset, Scott Thalhammer

Homeowners present: Carola Baker, Marsha Bhatt, Mukesh Bhatt, Jeffery Casey, Gail deRosset, Robert Dyck, Michael Hoffman, Rusty Horton, Michael Johnston, Srither Kaliyaperumal, Prabaker Manoharan, Chris Nguyen, Ralph Ripple, Demar Roth, Julio Salizar, Ray Serrano, Velmurugen Viswanathan

Meeting Called to order at 7:05 pm

1. A quorum was established. Introductions. Sufficient votes were in hand to conduct business.
2. Motion to approve minutes of last annual meeting, no discussion, motion seconded. Motion was approved by voice vote.
3. Review of financials as of 12/31/2017: operating balance \$30,220; reserve balance \$100,059; expenses for 2017 \$51,071; receivables (amount owed the HOA) \$17,590. Question about if we were operating in a deficit (no) and meaning of receivables (explained). We generally operate under budget. Projections are we will continue to operate under budget. The reserve budget is broken into four cds laddered to get a better interest rate than a regular savings account. The reserves are for repairing and maintaining our infrastructure (sidewalks, ponds, etc.) The proposed budget was mailed to all homeowners in November 2017. The intention of the board is only to increase dues as needed. We have adjusted dues to cover the costs of the management company. If you sell your house, dues are refunded by the buyer through escrow. The purpose of the management company is to put the day to day operating of the HOA in the hands of professionals. The board remains in an oversight position. Homeowners should now contact VIS directly.
4. Nominations for the opening board position was open to the attendees. None were offered. The ballots were counted by VIS Group. We have a total of 45 ballots, electing Prabakar Manoharan to the board, replacing Sal Munoz.
5. Final questions: How many rentals in the association? About 25. Any update of status of Branbar development? There have been no recent developments on the development. Branbar was intending to use our streets to come in an out. We suggested to the examiner that another street be put in before the development was approved. The hearing examiner agreed with us, but when the city council reviewed it, it did not adopt that recommendation as a condition for development. The development remains in the hands of the city planners who as of yet have taken no further action on the development. The HOA may again have to mobilize and attend planning commission meetings to lobby for a separate ingress/egress for the development. The open lot next to the entrance is owned by Oakridge Homes. There are no known plans for development. Zeroscape will focus on the boulevard strips that do not get irrigation, replacing grass with stone, bark or pavers. One

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successful zeroscape can be seen behind the mailboxes. Volunteers to help these projects will be greatly appreciated.

6. The meeting was adjourned at 8:05 pm.