

**MINUTES
KIRKLAND CENTRAL OWNERS ASSOCIATION
BOARD MEETING
Feb 8th, 2010**

Date and Time: Pursuant to Article 3 Section 3.7 of the Kirkland Central Association, a regular session and executive session of the Board was held on February 8th, 2010, at 5 pm at the Kirkland Central lobby, 211 Kirkland Ave, Kirkland, WA 98033.

Officers: The President, Marna Hanneman, opened the meeting at 6:06 pm. Secretary, Greg Peszek, was present to record the meeting.

Quorum: The following Board Members were present:

Marna Hanneman – President

Stan Hill – Vice President

Greg Peszek - Secretary

Melissa Lising – Treasurer

Bill Anspach – Member-At-Large

Sally Barkley – Facility Manager

Andrew Person – Member-At-Large

Bob Dodson – Member-At-Large

Suhrco Residential Properties, LLC: Jean Norberg

Absent:

Call to Order:

The meeting was called to order at 6:06 pm.

Insurance Discussion (Ryan with Baldwin Resource Group):

- DIC vs individual policies
- Can change just broker of record without touching earthquake.
- Carrier is likely rating the building incorrectly based on the estimated rate and would be hard to switch.
- Coinsurance discussion: BRG will not issue policies that do have coinsurance.

- Jean will follow up with Carmen to get a letter from our current insurance underwriter confirming the building construction.

President’s Report:

- Two positions up for election at the next annual HOA meeting. Letters will go out at the beginning of March. Please submit your information when
- Get involved in Kirkland, new proposals including taxes and annexation are being discussed currently.

Secretary’s Report:

- **Stan Hill made a motion to approve the January 2010 meeting minutes. Melissa Lising seconded the motion which was unanimously approved.**

Treasurer’s Report:

Operating Funds	\$ 13,352.00
Petty Cash (included in Operating Funds)	\$ 500.00
Reserve Funds – Chase Common (58.3%)	\$ 46,961.86
Reserve Funds – Chase Residential (41.7%)	\$ 30,269.69
Reserve Funds – Banner: Common (58.3%)	\$ 59,613.95
Reserve Funds – Banner: Residential (41.7%)	\$ 93,748.17
Insurance Reserve Funds: Frontier Bank	\$ 31,834.57

Outstanding Financial Commitments:

\$8,824.50	KC Insurance Reserve – November and December
\$10,000.00	KC Maint Reserve: Banner Bank – Nov & Dec
\$10,000.00	Maintenance Reserve – Chase: Loan for J2 expense
<u>\$28,824.50</u>	

Delinquencies over 30 days:

\$19,324.00 – See Aged Delinquency Report for details

- **Andrew Person made a motion to approve the December 2009 financial report. Marna Hanneman seconded the motion which was unanimously approved.**

Facility Manager’s Report:

- No change in units on the market or rented (50 units rented, 6 are family owned. 2 units for rent, 8 for sale).
- Verizon was here today to do final measurements, they say they are a week away from installing + 4 weeks until service.

- Sally will set something up soon regarding Bear Park cleanup and will follow up with Kirkland Public Works.

Property Manager's Report:

- Property Manager's Report has been abbreviated for time considerations.
- Delinquency report included in financial statements.

Old Business:

- Envelope Hard surface floor policy and procedure
 - Jean has given the board another draft of the application. Discussion about including the \$500 cleaning/damage deposit to the hardwood application process. Jean will redraft the application documents to clarify the deposit and installation requirements.
 - Homeowners' question about why the requirement for the pre-test exist. Board will revisit the issue after discussing with acoustical engineers.
 - **Marna Hanneman made a motion to defer the decision from last meeting regarding the changes to the HWF policy until further review. Melissa Lising seconded the motion which was unanimously approved.**
- Envelope study update
 - Bill has spoken with Kurt at Continental regarding the toilet issues and someone will be out to inspect them shortly.
 - Tolling agreement has been submitted to Continental's insurance company for review.
 - Envelope study: two engineers have been to the building to inspect and are conducting a posttension test to determine a plan of action for resolution.
 - Sally has received 29 survey responses, Marna has asked to post the survey in the mailroom.
 - Toilet issues are still being worked on.

New Business:

- Sally's CAI is up for renewal, board agrees to renew.

Homeowners' Forum:

- Question about the hardwood flooring and owners below.
- Does the HOA require owners' to cover the deductible? Yes.

Adjourn: There being no other business, a motion was made, seconded and unanimously approved to adjourn the meeting at 7:42 pm.

GREG PESZEK, Secretary

Marna Hanneman, President

Date:

Date: