

Morningview Ridge Homeowners Association

Board Members Meeting Minutes

May 1, 2018

Pursuant to Article V, Paragraph 5.2, of the Morningview Ridge Homeowners Association Covenants, Conditions and Restricts, a regular meeting of the board was held on April 10, 2018, at Central Pierce Fire Station #69, 17210 110th Ave E, Puyallup, WA 98374

Call to Order

President Mrs Wolf opened the meeting at 4:30 p.m.

Officers & Quorum

Mrs Roberts, and Mrs Wolf were present comprising a quorum.

Also present: Don Campbell, Association Manager - JC Higgins & Associates

Also present: Three Morningview Ridge members

April Meeting Minutes

The April meeting minutes were distributed and approved.

Board vacancy appointment

Mrs Wolf made the following motion:

“I move that the Morningview Ridge Board of Directors appoint John Johnson to fill a vacant 2017/2018 position on the board of directors.”

The motion was seconded by Mrs Roberts and approved unanimously.

Treasury Business

Mrs Wolf made the following motion:

“I move that the Morningview Ridge funds being held in AlaskaUSA Credit Union are designated as reserve funds. In accordance with RCW 64.38.065, these funds are to be used exclusively to fund major maintenance, repair, and replacement of a limited number of common elements, namely: asphalt & concrete, mailboxes, retention pond, entry monument sign, park play equipment & benches, fences, landscape modifications. Any use of these funds for non-reserve expenses must comply with RCW 64.38.075.”

The motion was seconded by Mrs Roberts and approved unanimously.

RCW 64.38.065

Reserve account and study.

(1) An association is encouraged to establish a reserve account with a financial institution to fund major maintenance, repair, and replacement of common elements, including limited common elements that will require major maintenance, repair, or replacement within thirty years. If the association establishes a reserve account, the account must be in the name of the association. The board of directors is responsible for administering the reserve account.

RCW 64.38.075

Reserve account—Withdrawals.

An association may withdraw funds from its reserve account to pay for unforeseen or unbudgeted costs that are unrelated to maintenance, repair, or replacement of the reserve components. The board of directors shall record any such withdrawal in the minute books of the association, cause notice of any such withdrawal to be hand delivered or sent prepaid by first-class United States mail to the mailing address of each owner or to any other mailing address designated in writing by the owner, and adopt a repayment schedule not to exceed twenty-four months unless it

determines that repayment within twenty-four months would impose an unreasonable burden on the owners. Payment for major maintenance, repair, or replacement of the reserve components out of cycle with the reserve study projections or not included in the reserve study may be made from the reserve account without meeting the notification or repayment requirements under this section.

New Business

Mrs Wolf made the following motion:

“I move that the Morningview Ridge Board of Directors appoint John Johnson as a signatory on AlaskaUSA Credit Union.”

The motion was seconded by Mrs Roberts and approved unanimously.

Meeting Adjourned at 5:00 pm.

Certification

Morningview Ridge I, the undersigned, do hereby certify that I am duly elected and acting President of the Morningview Ridge Homeowners Association; the foregoing minutes constitute an accurate record of the meeting of the Directors hereof. IN WITNESS WHEREOF, I have subscribed my name this 17th day of July, 2018.



Nancy E Wolf, President