

## CANTERWOOD DIVISION 12 STEP ASSOCIATION BOARD MEETING MINUTES OF SEPTEMBER 20, 2016

A meeting of the Canterwood Division 12 STEP Association Board of Directors was held at the Diamond Community conference room September 20, 2016. The meeting was called to order by President Lynn Singleton at 9:30 AM. Those Board members in attendance at the meeting were Lynn Singleton, Steve Tyson, Larry Fleming, Greg Piacitelli, and Bruce Schmitz. Also in attendance was Carol Burton of Diamond Community Management (DCM).

President Lynn Singleton contacted DrainPro about the contract they have for servicing the chlorination system in the treatment house since this work has not been accomplished this year. The DrainPro contact was not aware of the contract and it was sent to him by Lynn for further discussion. No further contact had been made with DrainPro as of the board meeting. Carol Burton was given an action item to send the latest contract to Jeremy at DrainPro. Steve Tyson will then follow-up with a phone call to Jeremy to setup a meeting with Jeremy and the board members to discuss the work that needs to be conducted to maintain the chlorination system and to determine DrainPro's interest in continuing this contract.

The board reviewed the financials for the month of August 2016. Those members who were behind on their monthly payments have paid past due bills and are current on their accounts. The financial report was approved as submitted by DCM. A summary of the financials for the association through the month of August 2016 is as follows:

**Assets:**

Division 12 STEP Association Operating Account	\$22,658.42
Division 12 STEP Association Reserve Account	\$58,872.83

**Liabilities and Capital**

Prepaid Assessments	\$2,851
Total Liabilities	\$2,851
Retained Earnings	\$61,980.83
Current Year Earnings/Loss	\$16,699.42
Total Capital	\$78,680.25

**Total Liabilities and Capital** ----- \$81,531.25

**2016 Year-To-Date- Income Summary**

Revenue	\$74,757.16
Expenses	\$58,057.74
Net Income	\$16,699.42

Bruce Schmitz presented the reserve fund projection for the end of 2016 along with a draft budget proposed for FY 2017. The draft budget income and expenses was based on 69 homeowners, an increase of 3.5% to the City of Gig Harbor sewage charge, and a recommendation that funding of the reserve fund be eliminated for 2017 since the reserve fund is currently at 100% funding through 2017. After discussion the board approved the 2017 budget with a small change to the wording of one of the expense items. The monthly dues for 2017 will be \$90 which represents a reduction from the monthly dues of \$101 for 2016. The budget will be submitted to the homeowners for approval at the annual meeting.

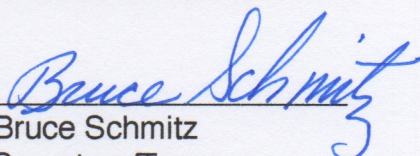
Carol Burton presented a master list of the association membership including homeowner preference for receiving communications from the association. If no preference has been received from the homeowner, all communications will be mailed to the homeowner.

The board discussed the possible establishment of Division 12 house sale requirements related to the STEP System including pumping, inspection and the possibility of a fee for new homeowners. No requirements were finalized and President Lynn Singleton will continue to work this item and discuss with the other Canterwood STEP Association.

The board set the date for the association annual meeting as November 15, 2016 beginning at 6:00 PM and to be held at the Canterwood clubhouse. A package will be mailed to all homeowners no later than 2 weeks prior to the annual meeting.

The meeting was adjourned at 11:25 AM.

Respectfully submitted:

  
Bruce Schmitz  
Secretary/Treasurer