

CANTERWOOD DIV. 12 STEP ASSOCIATION
May 21, 2019 – 10:00am
Board of Directors Minutes

Called to Order: 10:05 AM.

Directors Present: Lynn Singleton, Rick Meeder, John Soukup.

Other Owners Present: None.

Others Present: Carol Burton and Lisa Dillon, Diamond Community Management.

Decisions by Email:

The Minutes of the April 9, 2019 Board Meeting were approved.

The scope of work to be presented to Aadvanced for response was approved.

A modification to the Late Payment Policy was approved.

Financial Report:

The financial reports for March and April 2019 were presented to the Directors. Director Meeder moved approval of the reports. Director Soukup seconded the motion and the Directors approved the March and April financial reports as presented.

Diamond Community Management confirmed that all residents are current on the payment of their assessments.

Director Meeder reported that funds have been transferred from the operating account to the Reserve Fund so that the Reserve Fund is now fully funded through 2019.

Old Business:

Carol reported that she has determined that under WUCIOA (Washington Uniform Common Interest Owners Act) the definition of "Insured Accounts" includes qualified financial institutions with FDIC insurance, provided that the Association's funds are not comingled with any other account.

The Directors discussed the fact that online banks offer higher returns than are provided by the Association's current bank, however the current bank does not charge maintenance fees on the Association's accounts. Director Meeder agreed to investigate the returns available and the effect of moving the Reserve Account from the current bank on costs with the goal of maximizing the return on Association funds held in the Reserve Account.

Carol reported that she has the information necessary to update the Association's mailing list with email addresses for members. The Directors decided to holdoff on mailing a Contact Form to those members for whom the Association does not have email addresses until

after the Summer Newsletter is sent out.

The Directors discussed matters to be included in the Summer Newsletter. Director Meeder will prepare a draft of the newsletter.

Director Singleton reported that Aadvanced is not able to do the valve locate and exercise work. Aadvanced suggested several other companies to do the work but they were not qualified. The Association needs to find a contractor to locate 4-5 valves and raise the valve covers on those valves in landscaped areas. Director Singleton agreed to search for a qualified contractor.

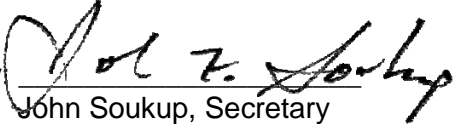
Director Singleton also will look for a contractor to replace the flow meter as the prior bids for this work were not realistic.

Director Meeder asked the status of renewal of the Association's insurance. Carol stated that she will submit the necessary paperwork for the renewal.

The date and time for the Association's annual meeting were set for November 14, 2019 at 6:00 PM in the Conference Room of the Canterwood Homeowner's Association Office. Director Meeder will reserve the room.

Next meeting dates: August 20, 2019 and October 15, 2019 at the office of Diamond Community Management at 10 am.

Adjourn: 11:34 AM

By 
John Soukup, Secretary