

Pioneer Trails Homeowners Association

Board of Directors Meeting Minutes - Final

Tuesday – December 8, 2015

Location: Silver Lake Baptist Church, 12918 35th Ave SE, Everett, WA 98208

Board of Directors Present: Garth Williams, Bruce Meaker, and Andy Hamack

Port Gardner Property Management: Tom Gish

Homeowners Present: 10

Call to Order at 7:15

Garth Williams, President

Board Quorum Established

Prior Minutes - Review and Approval

Bruce Meaker, Sec/Treasurer

Minutes of the Board of Directors Meeting on July 23, 2015 had been previously provided by email to the BOD members and Tom Gish. Andy Hamack moved to accept as submitted. Bruce Meaker seconded and the motion passed.

Treasurer's Report

Bruce Meaker, Sec/Treasurer

In July reserve funds from PTHA accounts were moved from Chase and US Banks into accounts at Mountain Pacific Bank (MPB). Operating funds are held in an account at Community Association Bank (CAB).

Road Reserves are held in a certificate of deposit (CD) drawing 1.01% interest and a money market account (MMA) drawing .75% interest. (These interest rates are from 18 to 104 times what was previously obtained at Chase and US Bank.)

Replacement Reserves are held in a MMA. Once the 2016 Budget is ratified at this meeting, those Replacement funds not needed for 2016 will be moved to a CD to obtain the higher interest rate.

The following is a listing of the PTHA account balances as of November 30, 2015

Operating Account – CAB	\$18,376.17
Road Reserve – CAB	33.26
Road Reserve – MMA at MPB	5,010.51
Road Reserve – CD at MPB	65,681.21
Replacement Reserve – MMA at MPB	<u>55,930.13</u>
Total Cash Assets	\$145,031.28

Ratification of the 2016 Budget

The purpose of the meeting is to ratify the 2016 PTHA budget. Copies of the proposed budget had been sent to all homeowners by letter from Port Gardner dated November 24, 2015. After planning for reasonable operating expenses and funding for the replacement and road reserves, the Board has recommended an increase in PTHA annual dues from \$430 to \$454. The homeowners on the private road in PTHA will have their annual road assessment raised from \$45 to \$75. The reserve studies done by Association Reserves look at a 30-year projection of expenses and recommended higher amounts be contributed to each reserve fund, but after consideration of the base assumptions, the Board has chosen a lower annual contribution than recommended for 2016. An on-site review will be conducted in 2016 before the next reserve studies are done which will give the Board a chance to refine the existing assumptions.

In accordance with the association bylaws, the budget is automatically ratified unless a majority of the homeowners appear at the budget ratification meeting and oppose the proposed budget. Lacking an opposition majority of the association homeowners, the budget became automatically ratified. Accordingly, Port Gardner will send out invoice notices to all homeowners for the 2016 budgeted annual dues which are due on January 1.

Old Business

Tree Skirting – cutting the lower branches on the trees to the south of Trail Lake to facilitate grounds maintenance and discourage transient activity will not be done until next year when the ground is not as soggy from the rain.

Tree Cutting of Storm Damaged Trees – Ken worked with Bill's Tree service to address trees damaged by the storm. There are trees between the North retention pond and the PUD right of way which are scheduled to be cut down.

2015 PTHA Accomplishments

Bruce Meaker gave a short overview of the association accomplishments and projects over the past year to remind all of the progress made by the Board and its volunteers. These included:

- Successfully transitioned to management under Port Gardner Property Management.
- Moved reserve funds for roads and replacements to Mountain Pacific Bank paying much higher interest than at Chase or US Bank.
- Removed dangerous trees from the greenspaces.
- Cleared paths of debris
- Removed unsightly stumps
- Treated Pioneer and Trail Lakes with algae growth control
- Contracted for landscape maintenance

- Resealed all private road surfaces and replaced missing yellow road bumps
- Arranged for new pavement reflectors at main entrances
- Installed signage for "No Soliciting" at main entrances
- Repainted benches throughout the community
- Reviewed and approved numerous ACC requests
- Enforced covenants for improperly installed roofs, trailer parking, and cutting of trees in the greenbelt
- Cleaned up damaged trees in the greenbelts after major windstorms

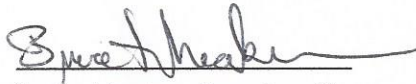
New Business

1. There is more beaver activity in the Trail Lake. They are cutting down trees and stripping bark for winter storage. Because they are a protected species, the association cannot do anything about them.
2. Coyotes are back. They have been heard in several areas. The association will not call for their removal until they demonstrate threatening behavior such as when trying to protect a den.

7:45 PM Adjourn

Respectfully submitted, Bruce Meaker, Secretary-Treasurer 2015-16

Approved by the Board of Directors on March 8, 2016



Bruce Meaker, Secretary-Treasurer 2015-16