

Pinehurst at Waldenwood Homeowners Association  
Minutes of the Board of Directors Meeting  
February 25, 2008

**Time and Place**

The Directors of the Pinehurst at Waldenwood Homeowners Association met on Monday, January 28, 2008. The Meeting was held at Jovanna Wetmore's home at 4930 112<sup>th</sup> St. SE, Everett, Washington. Association President Wetmore called the meeting to order at 7:05 PM. Mrs. Wetmore acted as chairperson and Brenda Jacobs acted as secretary for the meeting.

**Present**

The following Directors were present at the meeting: Jovanna Wetmore, Daniel Yoon, Doug Stewart and Mark Prentice. Brenda Jacobs was also present representing the management company, EMB Management.

**Approve Meeting Minutes**

After a motion duly made and seconded, the minutes of the January 28, 2008 meeting were approved as submitted, motioned by Mr. Yoon, seconded by Mr. Prentice.

**Financial Statements**

The January 31, 2008 Financial Statements were reviewed by the Board.

Highlights of the financial results for the month of January were: Total Operating Revenue; \$70,539, Total Expenses; 6,044, Net Operating Income; \$64,495. Delinquent assessments from owners totaled \$66,589 at the end of January.

Owners more than 90 days delinquent will be sent to the attorney for collections. Any fees incurred from the attorney will be passed on to those homeowners who are delinquent. Homeowners will be assessed an additional late fee of 10% of their balance each month they continue to be delinquent.

**Annual Dues Invoices**

By now everyone should have received their annual statement for their assessment of \$287.50. Due to the delay in mailing the statements there are no late fees for the month of January and February on 2008 dues. Homeowners should have their payments mailed in no later than March 15<sup>th</sup> as late fees will be assessed the following business day.

**Committee Update**

***SOCIAL COMMITTEE***

There is no update at this time from the social committee. Any interested in helping on the social committee, please send an email to [social@pinehurst-hoa.org](mailto:social@pinehurst-hoa.org).

***LANDSCAPE COMMITTEE***

Committee members propagated dogwood bushes in the main park. The committee is working with volunteers to finish cleaning up the park and in the spring they plan to add more plantings and beauty bark.

***BLOCK WATCH***

Due to other commitments the Block Watch Chairperson has resigned. The Board would like to encourage homeowners to volunteer to be the chairperson or one of 24 captains in the community. Sign up sheets will be available at the Annual Meeting on March 6<sup>th</sup>.

### **ACC Update**

One review was submitted to the ACC for review of a small anemometer (wind gauge) to be installed on the top eave of a home for a residential weather station.

### **Late Fee Clarification**

Again the policy was briefly discussed. Section 8.5 of the CC&Rs allows up to 25% of unpaid assessments to be charged as a late fee, which has been delinquent for more than 15 days. At January's meeting the Board adopted a resolution to charge 10% of the outstanding balance on a monthly basis as a late fee on dues and fines imposed.

\*Note- due to the late mailing of statements the new late fee policy will not be imposed until April 15<sup>th</sup> after the initial late fees are assessed in March.

### **Annual Meeting Plans**

The BOD reviewed the agenda outline and plans for the community's annual meeting. There are three (3) Board of Director positions that need to be filled at the annual meeting.

### **Next Meeting**

The next Board of Directors meeting will be Thursday, March 6, 2008 at the James Monroe Elementary School. Homeowners who are not able to attend are encouraged to fill out and return their proxy to insure a quorum is met.

### **Adjournment**

There being no further business to come before the Board, the meeting was adjourned at 8:35 P.M.

Submitted By: Brenda Jacobs

Association Manager

Checked By: Jovanna Wetmore

Board President