

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

Time and Place

The Directors of the Pinehurst at Waldenwood Homeowners Association met on Wednesday, June 25, 2008. The Meeting was held at Paul Downey's home at 11005 50th Avenue SE, Everett, Washington.

Association President Mark Prentice called the meeting to order at 6:37 PM.

Present

The following Directors were present at the meeting: Mark Prentice, Paul Downey and Chris Winks. Brenda Jacobs represented the management company, EMB Management. Neither Doug Stewart nor Ben Bourland attended the June 25th meeting.

Mark Prentice acted as chairperson and secretary for the meeting.

Approve Meeting Minutes

After a motion duly made and seconded, the minutes of the May 14, 2008 Board of Directors meeting were approved as submitted, motioned by Mr. Winks, seconded by Mr. Downey.

Financial Statements

The May 31, 2008 Financial Statements for the community were reviewed by the Board.

Total Income for the month of May was \$1870; total Expenses were \$3750; Net Operating Income shows a deficit of (\$1880). Year-to-Date shows a surplus of \$47,316 compared to a budgeted deficit of (\$5). Delinquent assessments from owners totaled \$14,051.

Late fees are posted and notices are sent out after the 15th. An additional 10% will be assessed, each month, on any unpaid balances.

Committee Update

SOCIAL COMMITTEE

The social committee has several summer events planned, and advertised on the community web site:

- Picnic in the Park on July 19th and August 23rd.

The Board discussed the Social Committee's prior request to purchase several tents and a new banner, to save money long term on hosting of committee events in the fall and early winter time frames. The Board members present agreed with the priority to support this request, and adjustments to budget allocations to support this request.

If you are willing to help the social committee, please send an email to social@pinehurst-hoa.org.

LANDSCAPE COMMITTEE

The landscape committee is arranging to have a new layer of Wood Chips brought in to replenish the park's Playground area. This is a budgeted expense, with a goal to have the new chips blown in-place prior to the Picnic in the Park events.

ACC UPDATE

No new ACC requests were submitted in May.

The ACC still intends to work on re-design of the submittal forms, to make them easier to submit and more clear.

It was noted that some homes in the community are in need of cleaning, painting, and general maintenance. Sending homeowner notifications of these maintenance requirements are fully supported by the CC&Rs.

Other Business

BOARD HISTORICAL HAND-OFF MATERIAL

EMB provided a CD of soft-copy documentation as well as several boxes of Pinehurst historical documentation. Mark has the action items to move boxes to the association's storage unit, and merge EMB softcopy documents with Board softcopy documents, and share with existing board members.

RETAINING POND MAINTENANCE

The board discussed the budget for "pond maintenance", regarding the runoff retention ponds. Significant periodic maintenance needs are coming up, per feedback provided several years ago from a Snohomish County engineer visiting our community. The "upper" retention pond will probably need to be dug-out in 2009, so budget planning needs to account for this. EMB has the action item to check list of known contractors providing this type of service, so that we can request a budgetary estimate.

Basic landscape maintenance which is covered in the 2008 budget covers basic weeding and tree pruning.

PARKING VIOLATIONS

8-10...homeowners were sent parking violation notices in May.

NEW EMB CONTRACT

The HOA is currently under a contract framework hold-over from WPS. The WPS business was purchased by EMB in 2007, so our existing contract is valid. But, the HOA should review and sign the EMB contract framework.

This new contract terms were provided with the May financial reports, and was reviewed by Mark Prentice prior to the BOD meeting. HOA questions regarding the new contract were reviewed with Brenda Jacobs.

Pending satisfactory clarifications to questions from EMB, Mark Prentice intends to sign the new EMB contract on behalf of the HOA.

ACCOUNT MANAGEMENT CHANGES AT EMB

Brenda Jacobs introduced Kerry Cole as the future EMB administrator of the Pinehurst account. The Pinehurst account will slowly transition to Kerry Cole over the next few months. The reason for this transition is driven only by a desire to re-align travel requirements for easier support of the community. Brenda will remain available for consultation and support as needed.

Next Meeting

The Board set the date of their next scheduled meeting as September 17, 2008 at 6:30pm at the home of Chris Winks.

Please contact Brenda Jacobs at EMB Management if you are interested in attending: Office (425) 452-7330 ex. 404 or email: bjacobs@embmanagement.com

Adjournment

There being no further business to come before the Board, the meeting was adjourned at 8:37 PM.

Submitted By: Mark Prentice
Board President

Checked By: Chris Winks
Board Member at Large