

NICHO WYND HOMEOWNERS ASSOCIATION

**BOARD OF DIRECTORS MEETING AGENDA
SPECIAL MEETING**

MONDAY, March 9, 2015

6:30PM

**ProRealty's Office
318 - 164th St SW
Lynnwood, WA 98087**

Call to Order: 6:30 PM

OLD BUSINESS

- Construction Defects
 - Mediation Results

HOA voted to move the settlement money into the reserves account. We will reassess this once we receive the findings from the reserve study to be completed next month.

- Financials

- Budget
 - 2014
 - 2015
 - Maintenance Reserve
 - Maintenance Reserve Expenses 2015
 - Delinquency Report

HOA voted to approve 2015 budget with potential adjustments to be made after the reserve study. Currently we are planning on repaving/stripping the asphalt and restaining the fence. Property management to get bids.

New Business

- Website
- Annual Meeting Schedule (April 2015)
- Safety
 - Kids Playing in Drive areas
- Establish a Move_In/Move_out Fee
- Establish a late fee for past due Assessments

Property management to be delivering website next month at www.prorealtyoptions.com

Meeting scheduled for April 11th at 10AM

Property management to look up potential indemnity & sign posting to protect HOA

HOA voted against this

Adjournment -

HOA voted to charge a 25% late fee for past due accounts

HOA will be potentially voting for new board members at the April meeting. We will also be re-evaluating the addition of a playground in the grass area near the parking lot.

Nicho Wynd Homeowners Association

Board Meeting March 9, 2015 6:30pm

Association meeting Scheduled for April 11, 2015 @ 10:00am

Lawsuit Settlement \$66,739.96

Suggestion: Allocation of funds

- 1- After the reserve study is done
 - 2- A percentage of the total to go to each homeowner. The formula for square footage for HOA dues, to be used.
 - 3- The rest of the settlement to go to the reserve account
 - 4- A signed release by homeowners to hold the association harmless.
Prior to getting the check.
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- 1- A move in/ move out fee should be paid by the responsible parties. To cover extra costs such as more dumpster pick-up. Possibly the actual cost.
 - 2- A delinquent fee of 25% for HOA dues to be levied, due and mailed immediately to the party responsible.
 - 3- We need to be frugal on expenses. Asphalt sealing and striping is probably needed, but the fence does not need painting. Maybe repairs. Playground equipment is not an expense to be incurred, and would benefit very few, and create more problems.