

Saxony Owners Association
Board of Directors Meeting Minutes
April 12, 2010

I. Call to Order 7:06 PM

II. Establishment of Quorum

Three out of four board members present.

III. Approval of Minutes from Previous Meetings (March)

IV. Review of Monthly Financials

Operating Funds	\$30,585.95
Envelope Investigation Funds (Held in OP)	\$179.74
Petty Cash	\$0.00
Maintenance Reserves	\$146,511.43
Insurance Reserves	\$33,637.09
Total	\$210,914.21
Outstanding Financial Commitments	\$39,365.42 Charter Construction Inc.
Delinquencies over 30 Days	\$36,603.44

Motion to approve moving \$179.74 Envelope Investigation Funds into the operating funds account.
Unanimously approved.

Motion to move \$250.00 from operating funds into petty cash, which will be monitored and maintained by the Treasurer. Unanimously approved.

V. Homeowner's Forum

B101 - Concerned about bathtubs set up for emergency drainage. B101 concerned that there has not even been anything set up for an emergency drain – unit B101's bathtub drain completely siliconed over and numerous other units have discovered the same problem.

VI. Ongoing Projects

A. *Pet signs*

1. *Mutt Mitt stations are being installed.*

B. *Bird blocker netting*

1. *Bird block netting has been installed in building D. Still waiting for remainder of nets to arrive.*

C. *Asphalt resealing and striping*

1. *Third bid received from Seattle Service \$26,991.75*

2. *Board decision tabled until bid forwarded and all board members present for vote.*

D. *Cabana reservation process; shared calendar*

1. *Calendar established.*

2. *Administrative fee proposed for compensate the resident who opens and close the cabana for resident events. To be discussed at further events.*

E. *Garage door proposal*

1. *Received totaling \$12,500 plus tax. Vote tabled until full board is present.*

VII. *New Business*

A. *Parking*

1. *Board will conduct an inventory of parking spots to reconfirm visitor spots, owned spots and unassigned spots (there are 5 unassigned spots – schedule C page 4.*

2. *Triad Associates 425-821-8448 designed the parking map*

B. *Door paint*

1.

C. *Audit*

D. *Assessments for Late Notices*

1. *Assessments for Late Notices will be passed on to homeowners \$15.00 per notice. The board motioned and unanimously approved this motion.*

VIII. *Adjournment 8:43 PM*