

Cypress Way Condominium

MEETING MINUTES

Thursday, May 25, 2017 at 5:45pm

Location: Sno-Isle Library – 19200 44th Ave W Lynnwood WA 98036

Type of Meeting: Annual Meeting.

Meeting Started: 5:54PM

Invitees: All Homeowners, Attached list of who was present (Along with Proxies)

1. 2017 Proposed Budget vs Actual was reviewed and discussed.

All voted and agreed to 100% approved the budget with the proposed increase.

2. Landscaping Maintenance and any issues – homeowners agreed plantscape has performed services to standards.

3. Tree removal and trimming – Discussed that currently in the budget there is \$0 funds for tree removal and trimming. If homeowner would like trees near their unit trimmed or removed, they can hire or trim the trees themselves at their own expenses.

4. Board Positions – 2 owners were nominated for board positions: for President – Tim Leisos and Otman Riad – Vice President. It was agreed to have Kim Bergesen, Manager in Treasurer Position. All homeowners voted and agreed to the nominations. A ballot will be mailed to all homeowners to vote.

5. Open discussion –

a. Get bids for reflective no outlet sign and no trespassing at entrance with a light on top.

b. Kim to email out bank statements to all owners

c. Kim to work on getting bids to update 2007 reserve useful life spreadsheet

Meeting adjourned at 7:26pm

(Meeting Minutes & all other condominium documents will be posted on www.KSBConsulting.net / More / Association / Password = ksb / Cypress Way / Password = Cypress18)

Cypress Way Condominium
PO Box 3408
Everett WA 98213

TO ALL HOMEOWNERS OF Cypress Way:

May 29, 2017

At the May 25th meeting of the Homeowners, it was presented 3 board positions, President, Vice-President and Treasurer.

At the meeting we asked for any homeowners interested in filling the vacant board position. Tim Leisos - for President and Otman Riad - for Vice President volunteered. For the treasurer position it was presented and homeowners agree to nominate Kim Bergesen, Property Manager. Board positions require a vote of all homeowners.

Below is a ballot for the Board position and we are also requesting if any other homeowners would like to be a part of the board please write in your name.

Any Questions feel free to contact Kim@KSBConsulting.net.

Kim Bergesen
Manager on behalf of Cypress Way Homeowners

Ballot for vacant Board Position (Need 3 Board Members)

Tim Leisos - President

I vote yes for Tim Leisos to be on the board _____

I Vote No for Tim Leisos to be on the board _____

Otman Raid - Vice-President

I vote yes for Otman Raid to be on the board _____

I Vote No for Otman Raid to be on the board _____

Kim Bergesen (Property Manager)- Treasure

I vote yes for Kim Bergesen to be on the board _____

I Vote No for Kim Bergesen to be on the board _____

Also if you wish to be a part of the board, Please write your name

All Ballots need to be returned by June 25, 2017

Unit # _____ Signature: _____

KSBC Consulting
PO Box 3408
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Cypress Way Condominium
PO Box 3408
Everett WA 98213

May 1, 2017

2017 ANNUAL HOMEOWNERS MEETING:
Thursday May 25, 2017
Location: Snolsle Library
19200-44th Ave W Lynnwood WA 98036

TO ALL HOMEOWNERS OF Cypress Way:

Cypress Way Homeowners are invited to the Annual meeting of the members of the association Thursday May 25, 2017

Meeting starts at 5:45PM and will end at 7:15PM

The Agenda includes:

- Budget & Financial Review
- Landscape Maintenance and any issues
- Maintenance / Reserve Items
- Tree Removal
- Open board positions - Need owners to Join the board - please email by 5/20

Any Questions feel free to contact Kim@KSBConsulting.net


Kim Bergesen
Manager on behalf of Cypress Way Homeowners

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2017 Budget

Ordinary Income/Expense

BUDGET

	2015 ACTUAL	2016 Budget	12/30/2016 ACTUAL	2017 Budget
Income				
Regular Assessment	33,709.77	41,633.00	41,632.80	44,000.00
Interest Income			77.74	
Expense				
General & Administrative				
Accounting	2,220.00	2,300.00	2,290.00	2,300.00
Insurance	6,452.96	6,500.00	6,844.34	6,500.00
Income Tax Liability	126.32	100.00	18.05	100.00
Utilities				
Electricity	958.95	200.00	886.75	1,000.00
Water/Sewer	8,592.60	11,500.00	10,185.97	11,500.00
Repairs & Maintenance				
Exterminating	238.72	300.00	-	300.00
Fencing	761.60	885.00	1,677.50	1,500.00
Fire & Safety		660.00	360.50	660.00
Gutters & Windows		1,050.00	3,230.85	2,000.00
Landscaping	6,725.46	8,800.00	8,131.44	8,800.00
Roof Maintenance		850.00		850.00
Reserve Fund Contribution	6,000.00	8,000.00	8,000.00	8,000.00
Total Expense	32,076.61	41,145.00	41,625.40	43,510.00
Net Ordinary Income	1,633.16	488.00	85.14	490.00

ASSETS

Checking	7,333.20	3,660.22
Reserves	91,615.94	105,212.18
Total	98,949.14	108,872.40

2015-2016

6/1/2017 (PROPOSED)

Budget Dues Breakdown				Budget Dues Breakdown				BUDGET INCREASE
Total	41,633.00			Total Dues	44,000.00			
Units	Dues %			Units	Dues %			
1	5.63%	2,343.94	195.33	1	5.63%	2,477.20	206.43	11.11
2	6.33%	2,635.37	219.61	2	6.33%	2,785.20	232.10	12.49
3	5.61%	2,335.61	194.63	3	5.61%	2,468.40	205.70	11.07
4	6.31%	2,627.04	218.92	4	6.31%	2,776.40	231.37	12.45
5	5.50%	2,289.82	190.82	5	5.50%	2,420.00	201.67	10.85
6	5.61%	2,335.61	194.63	6	5.61%	2,468.40	205.70	11.07
7	6.31%	2,627.04	218.92	7	6.31%	2,776.40	231.37	12.45
8	5.61%	2,335.61	194.63	8	5.61%	2,468.40	205.70	11.07
9	6.31%	2,627.04	218.92	9	6.31%	2,776.40	231.37	12.45
10	5.52%	2,298.14	191.51	10	5.52%	2,428.80	202.40	10.89
11	6.81%	2,835.21	236.27	11	6.81%	2,996.40	249.70	13.43
12	5.14%	2,139.94	178.33	12	5.14%	2,261.60	188.47	10.14
13	5.61%	2,335.61	194.63	13	5.61%	2,468.40	205.70	11.07
14	6.31%	2,627.04	218.92	14	6.31%	2,776.40	231.37	12.45
15	5.60%	2,331.45	194.29	15	5.60%	2,464.00	205.33	11.05
16	6.31%	2,627.04	218.92	16	6.31%	2,776.40	231.37	12.45
17	5.48%	2,281.49	190.12	17	5.48%	2,411.20	200.93	10.81
Total	100.00%	41,633.00	3,469.42	Total	100.00%	44,000.00	3,666.67	

Cypress Way Condominium

PO Box 3408

Everett WA 98213

Cypress Way Condominium Association would like to open the board to involve more homeowners and feel this is the best way to keep the emphasis around the community and what is best for Cypress Way and their "Stakeholders" Unit Owners.

This request is for homeowners to email or mail back their interest board positions.

If you are interested in any of these positions please email me by May 20, 2017
Kim@KSBConsulting.net

A meeting will be scheduled for all homeowners after this date.

Directors and Officer -Positions defined:

Directors - _____

Directors manage the affairs of the Association, Directors set the policies for carrying out the operations of the Association. Directors being voted in by the homeowners have a responsibility to act in the best interest of the Association and its "Stakeholders" Unit Owners.

Officer Positions and Their Functions:

President - _____

The President shall be the chief executive officer of the Association. President shall preside at all meetings of the Association and the Board. He shall have all of the general powers and duties which are usually vested in the office of the president of nonprofit association, this usually includes calling meetings, signing contracts, making minor day-to-day decisions, and generally making sure the business of the association is running smoothly and efficiently.

Vice President - _____

A Vice President shall have all the powers and authority and perform all of the functions and duties of the President in the absence of the President or his inability for any reason to exercises such powers and functions or perform such duties.

Secretary - _____

The Secretary shall keep the minutes of meetings of the Board and minutes of meetings of the Association; he shall have charge of such books and papers as the Board may direct; and he shall in general perform all the duties incident to the office of Secretary. The Secretary shall compile and keep up to date at the principal office of the Association a complete list of Members and their registered mailing addresses. Such list shall also show opposite each Members name the number or other appropriate designation of the condominium by such Member.

Treasurer - _____

The Treasurer shall have responsibility for Association funds and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belong to the Association. Deposit of all monies and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board.

(Officers functions can be delegated to Management)

The best boards support each other in all positions.

Kim Bergesen
On Behalf of Cypress Way