



Board Meeting Minutes

April 11, 2023 @ the Community Center

The Board Meeting was called to order at 10:05am with all Directors in attendance:

Joe Frank, Scott McArthur, Heidi Bollum, Wende Wilber, Yvonne Theodor

Rockwood PM Representatives in attendance: Brandi Gimbel, Melissa Owens & Gil Pierce

The meeting minutes of 10/18/22 and Financial Reports through February 2023 were adopted as submitted by RPM.

2021 Audit was performed by Newman & Associates, which is under review by the Board. Upon acceptance of the Audit, the President will sign the Representations Letter requested from the CPA. Pursuant to RCW 64.38.045(3), the Association has/will budget for an annual audit moving forward.

(3) At least annually, the association shall prepare, or cause to be prepared, a financial statement of the association. The financial statements of associations with annual assessments of fifty thousand dollars or more shall be audited at least annually by an independent certified public accountant, but the audit may be waived if sixty-seven percent of the votes cast by owners, in person or by proxy, at a meeting of the association at which a quorum is present, vote each year to waive the audit.

A Reserve Study was performed by Acriterion Engineers and submitted for Board review. This study will inform the Board's reserve budget allocation in the immediate future and beyond. Discussion ensued regarding the forthcoming reserve projects, including crack seal and seal coating at the rate \$2,374.02 by Asphalt Product Inc and playground maintenance. Alleyways are owned by the City but lack the standard of maintenance expected at Kendall Yards. As such, a legal opinion regarding the Board's authority to budget for maintenance of an element not owned by the HOA but that benefits the members at large. Brandi will also reach out to the City regarding its maintenance schedule. Once reviewed, the Board will finalize and adopt the Reserve Study then post to the website for member consideration.

Joe followed up with the attorney to draft a set of rules for short term rentals. Scott reports that the short term rentals that he's aware of have since been rented to long-term tenants.

With no other business rightfully brought before the Board, the meeting was adjourned at 10:50am.

Respectfully submitted,
Melissa Owens, CMCA, AMS
Association Admin, RPM