

WEST TAPPS MAINTENANCE COMPANY
BOARD OF TRUSTEES MEETING
MINUTES

February 8, 2018

Held at Main Office 3302-C W. Tapps Dr E lake Tapps, Washington

CALL TO ORDER

President Stephen Bricker called the meeting to order at 7:00 pm.

BOARD MEMBERS PRESENT

Stephen Bricker, President
Joseph Kish, Secretary / Treasury, IT Chair
Cliff McIntosh, Vice President and Violations Chair
Dan DeVaux, Architectural and Park Chairs
Bruce Upton, IT and Violations Committees
Elmer "Butch" Hulstrom, Member at Large
Secretary Kish announced quorum was achieved

GUESTS PRESENT

Judy Nordstrom of Alliance Association Bank

STAFF PRESENT

Michelle Wittmier-General Manager
David Gowans-Facilities Manager

ADOPTION OF AGENDA

Motion by Joe Kish to move Item 7A, Changing Banks, up to 5A Secretary/ Treasurer Report.

Second by Bruce Upton

Voice Vote: Unanimous

Motion passed

Motion by Cliff McIntosh to accept the agenda as amended.

Second by Bruce Upton

Voice Vote: Unanimous to Accepted as amended.

Motion Passed.

APPROVAL OF MINUTES

Motion by Cliff McIntosh to accept the January 11, 2018 minutes as published.

Second by Bruce Upton

Voice Vote: Unanimous; Dan DeVaux Abstained – not present at that meeting.

Motion passed

Electronic Motion

None

FINANCIAL REPORTS

Secretary / Treasurer Joe Kish presented the January 31, 2018 Profit and Loss and Balance Sheet reports for both WTMC and The Sewer Trust. Mr. Kish presented the 3-ring binder containing the details of all of the year to date transactions and Bank Reconciliations which will be available at each Board meeting for the entire Boards review. Mr. Kish advised the Board that this detailed data is for the Boards review only since it contains specific payroll information on individuals which is protected by law from general distribution.

The Past Due report continues to be meaningless until the Annual Assessment Statements are sent out and payments begin to come in for processing.

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Mr. Kish noted we are working on resolving one final issue before the 2014 Audit can be finalized and released. Our expectations are that this will be completed prior to the March Board Meeting.

Mr. Kish introduced Judy Nordstrom of Alliance Association Bank (AAB). Ms. Nordstrom explained that AAB is a subsidiary of the Western Alliance Bank and that AAB works with HOA's only. Ms. Nordstrom gave a presentation to the Board of the various banking and accounting services that AAB has available to associations like WTMC. Ms. Nordstrom also provided information on outside vendors AAB utilizes that provide services that would dovetail into the AAB services and provide needed items for WTMC's overall accounting and banking work needs. Ms. Nordstrom answered the Board's question concerning FDIC coverage for our funds explaining the structure and size of the overall organization that AAB is part of and their ability to keep the funds within their control but actually within other entities to prevent deposits amounts greater than the FDIC limit in any one company. Ms. Nordstrom explained that the cost of utilizing plastic to pay assessments would be borne by the owners who utilize the cards, not WTMC, noting that for a credit transaction it will be 3% and for Debit it will be a \$5.00 fee.

OFFICE REPORT

General Manager Wittmier requested that the Board decide on the structure of payments the Board is willing to authorize, without additional interest on unpaid balances, starting with the 2018 payment plans. A discussion ensued in which the Board determined the design would be a maximum of 4 payments of \$88.21 with an additional \$3.00 charge per payment. Individuals allowed to participate would have to be the homeowners who are signed up for the digital billing process.

Motion by Joe Kish that the payment plans would be for a maximum of four (4) payments with an additional \$3.00 per payment charge starting with the 2108 assessments.

Second by Cliff McIntosh

Voice Vote: Unanimous

Motion by Joe Kish that we sign the new office lease for twelve (12) months reflecting no increase in the current \$920.00 per month.

Second by Bruce Upton

Voice Vote: Unanimous

PARK REPORT

Facilities Manager Gowans reported that:

- We are nearing the end of the dead tree removal
- A request for approximately \$3500.00 to replace the foot bridge for the center of Bankers Spit will be forthcoming as the current bridge has deteriorated to the point of being dangerous.
- The trail from the upper to the lower portions of Lakeridge Park has been completed.
- the installation of the Hot Water at Jenks Park is complete

Mr. Gowans provided the Board with the results of the survey done on the Northwest corner of Jenks Park in preparation for fencing. It brought to light the fact that we have an encroachment of fencing from the property immediately to the west of the park. The fence was placed to the south of the actual property line between the two parcels adjacent to the park on the west and north edges. Functionally it gives the owners of the parcel located to the north a portion of the park which they have under landscaping. The Board discussed three options 1) We grant the owner of the lot, Frank and Elizabeth Baldi, a use easement; 2) do nothing or 3) remove the fence. There was also some discussion on the Pierce County regulations concerning where a fence can be placed in relationship to a joint property line. The Board determined to offer a use easement handled through our attorney.

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Motion by Joe Kish that WTMC offer a use easement to the Baldi's stating that if the fence ever comes down or is destroyed or damaged the easement is terminated.

Second by Cliff McIntosh

Voice Vote: Unanimous

ARCHITECTURAL REPORT

Char Dan DeVaux reported no current issues

VIOLATIONS REPORT

Chair McIntosh reported there are no current issues on the table.

I.T. REPORT

I.T. Chair Kish noted that the website issue is with portability on various browsers has been identified. The solution lies in the addition of a security level we do not currently have. We will implement this security and add the SSL to the web site.

ROADS UPDATE

Facilities Manager Gowans reported on the repair of potholes again on 181st.

General Manager Wittmier reported on the ongoing need for our road de-icing until this current weather pattern changes.

BANKERS SPIT PARK

President Bricker reported that he is continuing his work with the attorney on the final wording of the letter to City of Bonney Lake concerning the water line inside our park and then it will be sent out.

BOARD RETREAT

Joe Kish requested that the Board Retreat be held in March so it will allow formation of the Budget committee in April of this year, which will allow a longer time for budget work and finer tuning of our needs. The Board agreed upon Saturday March 10th from 8-12 at the Holiday Inn, Sumner.

2018 ANNUAL SCHEDULES

The Board member to Board Member contact list was reviewed and edits provided as needed; the proposed 2018 Board Meeting Schedule and the 2018 Holiday Schedule were reviewed and edited as necessary adding Christmas Eve, December 24th as an additional paid holiday.

Motion by Cliff McIntosh to approve the 2018 Schedules as amended.

Second by Butch Hulstrom

Yea: Unanimous

Motion passed.

FOR THE GOOD OF THE ORDER

Motion by Cliff McIntosh that WTMC starts the process of changing to Alliance Association Bank.

Second by Bruce Upton

Voice Vote:

Yea: Bruce Upton, Butch Hulstrom, Steve Bricker, Cliff McIntosh, Joe Kish

Abstained: Dan DeVaux

Motion passed.

NEXT MEETING SCHEDULED

Board of Trustees, Thursday March 8, 2018 7 pm Main Office.

Motion by Joe Kish to adjourn

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Second by Dan DeVaux

Vote: Unanimous

President Bricker Adjourned meeting at 8:40pm

Respectfully Submitted:

Approved:

Michelle Wittmier, General Manager

03/08/18

Joseph Kish, Secretary/Treasurer

03/08/18

WTMC
Balance Sheet
As of January 31, 2018

Jan 31, 18

ASSETS

Current Assets

Checking/Savings

Allocated Funds-6989	30,000.89
CD Combined RF #1097	10,689.71
Chking Main Intrst 9075	
Discretionary Allocated Funds	110,798.37
Chking Main Intrst 9075 - Other	-34,209.99

Total Chking Main Intrst 9075 76,588.38

Chking PayPal Acct-6393 2,866.52

Chking Payroll Acct-6195 7,966.77

Chking Petty Cash 5516 576.00

Svgs Mny Mrkt Main 8785 162,253.86

Svgs Mny Mrkt HVRF 7118 133,154.44

Total Checking/Savings 424,096.57

Total Current Assets 424,096.57

TOTAL ASSETS 424,096.57

LIABILITIES & EQUITY

Liabilities

Current Liabilities 3,534.43

Total Liabilities 3,534.43

Equity

30000 · Opening Balance Equity 488,650.26

32000 · Retained Earnings -54,333.38

Net Income -13,754.74

Total Equity 420,562.14

TOTAL LIABILITIES & EQUITY 424,096.57

WTMC
Profit & Loss YTD Comparison
January 2018

	Jan 18	Jan 18
Ordinary Income/Expense		
Income		
70000 · INCOME		
70001 · Prev Bal Op Assess	4,123.95	4,123.95
70002 · Prev Bal Cap Assess	392.35	392.35
70003 · Oper Assess Current YR	3,086.04	3,086.04
70005 · Key Card Fees	75.00	75.00
70006 · Late Fees	10.00	10.00
70007 · Interest Income Parcels	25.84	25.84
70009 · Escrow Fee	540.00	540.00
70017 · Interest Income Bank	27.97	27.97
Total 70000 · INCOME	8,281.15	8,281.15
Total Income	8,281.15	8,281.15
Gross Profit	8,281.15	8,281.15
Expense		
1000 · PAYROLL EXPENSES	12,228.21	12,228.21
2000 · UTILITIES	2,991.22	2,991.22
3000 · MAINTENANCE	2,316.67	2,316.67
5000 · FEES	1,154.86	1,154.86
6000 · SUPPLIES	154.01	154.01
7000 · Other OPERATING EXPENSES	51.31	51.31
8020 · Allocated and Disc Alloca Funds		
8022 Discretionary Allocated	1,090.10	1,090.10
Total 8020 · Allocated and Disc Alloca Funds	1,090.10	1,090.10
8030 · ROAD FUND		
8031 · Hidden View Road	1,132.92	1,132.92
8032 · Combined Roads	558.00	558.00
Total 8030 · ROAD FUND	1,690.92	1,690.92
9000 · IT Expenses	358.59	358.59
Total Expense	22,035.89	22,035.89
Net Ordinary Income	-13,754.74	-13,754.74
Net Income	<u>-13,754.74</u>	<u>-13,754.74</u>