

Richmond Manor Condominium Owners Association

Minutes of January 13, 2022 Board Meeting

I. Call to Order

This Meeting of the Board was called to order at 7:00 pm by President Jerry Taylor. All other Board members (Bev Klein, Laurie Otnes, Cheri Schuricht and Bob Terry) participated. Other participants were Doris Beck, Myrna Burkey, Donna Edgerton, Linda & Dawson Harvey, Chuck Hynden, Andrea & Drake Loeser, Edy Strand & David Ridge, Linda & John Weschler and Sid Horvath - Manager.

II. Review/Approval of Meeting Minutes

Motions were duly made, seconded and unanimously passed to approve Minutes as issued of the October 14, 2021 Board Meeting.

III. Manager's Report

Sid reported that he is working with Milgard to resolve their concern about replacing a defective skylight associated with Unit 309 that is under warranty. He also stated that normal service of the fire protection system, window cleaning, etc. would be scheduled in the coming months.

IV. Committee Reports

a. Finance

Bob reported that PRIME has not yet completed the Dec. 2021 Finance Report. He also reported that the balance in our Reserve funds is approximately \$309,000 and interest earned in 2021 was about \$1,900 resulting in an average return of 0.7%. The total balance of funds at Seattle Bank (where we have 5 CD's and a Money Market acct) is near the FDIC limit of \$250,000. We also have a MM account at Banner Bank earning 0.03%.

PRIME has relationships with two banks: Heritage Bank has agreed to pay 0.22% on deposits in a MM account and Alliance Bank currently offers 0.45% for 12-month CD's. Aside from SB Bank offerings both of these rates exceed the rates offered at any of the twelve or so institutions we have checked.

Bob made a motion to:

- **Close both of our MM accts (Banner & Seattle Bank) each earning about 0.03% and deposit \$20,000 of the total in a new MM acct at Heritage Bank.**
- **Open a CD at Alliance Bank with the balance of funds from the two closed MM accounts. Total for new CD ~ \$45,000.**
- **Roll over existing CD (#5607, valued at ~ \$86,600) at SB that matures Jan 24, 2022 with an anticipated interest rate of 0.55% for a 12-month term.**

The foregoing motion was seconded and unanimously passed.

b. Security

Good News – nothing to report!

c. Lawn & Garden

Cheri stated that she would discuss with the Skinner Landscape Service a concern of weeds growing in the lawn. John Weschler suggested that moss control be applied to the lawn in the winter months and weed and feed be applied on a regular basis.

V. New Business

Bob reviewed three budget estimates for recoating our decks:

- Summit Sealants - \$43,924.50
- Certa Pro Painters - \$30,145.34
- Diaz Maintenance - \$28,678

The next update of the Reserve Study should reflect deck recoating cost of about \$30,000 (2022 dollars).

These three firms were recommended by Joe Edwards (manufacturer's rep for Pacific Polymers) who also inspected a representative sampling of our 31 decks and provided a recommended Scope of Work and Specifications for our future use. Joe - and each contractor's rep - advised all residents to regularly clean their decks (brushing with water and Simple Green or similar mild cleaning solution) to enhance attractiveness as well as longevity of the coating. Joe observed that many deck coatings had "white spots" and noted that such are typically the result of chemicals or fertilizer leaching from the potting soil of plants. Moss growth should be removed as it damages the coating.

A question was raised about whether or not to clean the carpet. Bob recalled a comment by the carpet manufacturer's representative to defer general cleaning of carpet in the early years unless/until noticeable soiling/wear was observed. Jerry stated that he had observed areas in the elevator lobbies that might warrant localized cleaning. He requested residents to report observations of such areas so that proper and timely cleaning can be performed.

After Bob mentioned that water from a 2nd floor heating system had leaked into his storage unit (a matter promptly repaired by the owners of the leaking system) Jerry advised all owners to have their water heaters inspected/serviced on an annual basis or at least every two years.

Chuck Hynden will join David Ridge and Bob in "walking around" our building/property to observe conditions and to assure that our safety lighting and other such equipment is working properly.

VI. For The Good Of The Order

Bev, and others, commended those involved in turning on heaters and lights in the common areas as a way to protect the fire sprinkler system from freezing during the recent cold spell.

The meeting adjourned at 7:40 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of April 14, 2022 Board Meeting

I. Call to Order

This Meeting of the Board was called to order at 7:00 pm by President Jerry Taylor. Other Board members present were Laurie Otnes, Cheri Schuricht and Bob Terry thus constituting a quorum. Other participants were Doris Beck, Shirleen & Matt Becker, Venita & Chuck Hynden, Andrea & Drake Loeser, Kaare Otnes, Helen Shirk, and Sid Horvath - Manager.

II. Review/Approval of Meeting Minutes

Motions were duly made, seconded and unanimously passed to approve Minutes as issued of the January 13, 2022 Board Meeting.

III. Manager's Report

Sid reported that Milgard will replace under warranty the skylight above Unit 309 in June. He is in the process of scheduling the annual service/inspection of the fire protection system and fire extinguishers as well as window cleaning for the coming months.

IV. Committee Reports

a. Lawn & Garden

Cheri stated that Skinner Landscaping will perform routine lawn & garden maintenance on Fridays through the spring and summer season, however, special projects may be done on different days. A special focus at present is improving the health of our lawn. Fertilizer was applied in March and aerating and moss control will be done in April. Ferrous sulfate will be used for moss control. The soil is reported to still a bit cool for weed control procedures, but fertilizing, aeration, and an application of a lime product will help. Aeration and lime application are additive to the routine work and are extra in cost. The sizable patch of weeds in the grass just south of the red leaf, Japanese maple tree is buttercup which is very difficult to control. It likes the wet, poorly draining soil in that location. When the soil warms up, a weed control product will be applied to that area.

b. Finance

Bob reminded owners that the Board authorized the transfer of \$5,000.00 from our Contingency Operating Fund (COF) to our checking account in February. This was to enable payment of bills as our balance had been depleted due in part to rising costs over the preceding 8-9 months as well as a billing error by Seattle City Light (SCL). SCL acknowledged the error and has credited our account for the overpayment. This transfer of funds from Contingency is intended to be temporary and the borrowed funds will be returned once our operating balance is comfortably positive. RMCOA expenses are being impacted by inflation: a recent example is an announced increase of \$20/visit for lawn maintenance.

We are continuing to build reserve funds in light of significant future expenses including deck recoating, exterior painting and roof replacement/recover projects. Our reserve balance is now about \$324,000. We followed through on the motions approved at the January meeting involving

establishing new banking relationships. This included opening a money market account at Heritage Bank to which we make deposits monthly and which offers quick access to funds if needed. That account currently pays 0.24% - about eight times the rates offered elsewhere. A second new relationship is with Alliance Bank with whom we opened a 12-month term CD (\$45,000 at 0.45%). We could not deposit additional funds at Seattle Bank (where we have a long-term relationship) and which offers even better returns – as our deposits there are essentially at the FDIC limit.

c. Security

Kaare reported another failed attempt to gain entry to the elevator lobby. He passed around a picture (taken at 6:48 AM on February 12, 2022) of an intruder who entered the mail room and attempted to open the magnetically locked doors with a tool. Failing that the intruder left. Cheri reminded residents to always assure that the “walk through” doors from the garage to the exterior close/latch properly. This is especially important in the summer months as the doors expand with exposure to the sun thereby not always closing fully and locking.

V. New Business

A question was raised about the need and pro’s and con’s of pressure washing the garage floor. Jerry reminded owners that cleaning of parking spaces is the responsibility of owners. Matt Becker stated that salt, and possibly other chemicals used as deicing agents, when tracked into our building could damage the concrete flooring. While we are not aware of any damage at this time this is a matter that warrants awareness and observation.

Jerry stated that Al Gunns reported a problem of a persistent, musty smell in his storage room and which routinely has humidity of ~70%. After inquiring about this concern at least two other owners indicated similar issues. All of the storage rooms where this problem has been reported are located on the North side of the building. Owners have successfully dealt with this issue by:

- operating a 12-inch fan, controlled by an appliance timer, for 90 minutes a day, and
- using moisture absorbing products: DampRid and Arm & Hammer Moisture Absorber.

VI. For The Good of The Order

Jerry reminded owners of the need to have water heating systems checked on a regular basis - ideally annually – to minimize leaks and other failures. Repairs of damage resulting from water leaks would be the responsibility of the owner of the failed equipment/appliance.

The meeting adjourned at 7:40 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of July 14, 2022 Board Meeting

I. Call to Order

This Meeting of the Board was called to order at 7:00 pm by President Jerry Taylor in the 3rd Floor Common Area Room. Other Board members present were Laurie Otnes and Cheri Schuricht thus constituting a quorum. Other participants were Carole Reeme, Doris Beck, Donna Edgerton, John Weschler, Sherri Manson, and Bill Manson.

II. Review/Approval of Meeting Minutes

Motions were duly made, seconded and unanimously passed to approve Minutes as issued of the April 14, 2022 Board Meeting.

III. Manager's Report

The garage door facing NW 195th St will be repaired on Monday, July 18, beginning at 9:30 a.m.

IV. Committee Reports

a. Garden

We have two dead arborvitaes bordering our front yard. They will be removed and replaced in the fall rather than during the summer to better insure survival of the new plants.

From this date forward, the gardeners will use edgers with attached rock shields rather than weed whackers to avoid any future broken windows on our property.

We continue to have invasive buttercup in our front lawn. Skinner Landscape is considering the use of a weed killer, but it is very difficult to get rid of buttercup.

b. Finance

A proposal was made to transfer \$25,000 from our Heritage Bank account which now earns 0.24%, to a new 13-month CD with Alliance Association which earns 1.65%.

Motions were duly made, seconded and unanimously passed to approve this transfer.

Inflation is significantly higher and lasting longer than anticipated when the 2022 Budget was prepared and approved in the fall of 2021. The Board must continue to carefully monitor actual expenses and inflationary forecasts over the next few months to ascertain if HOA adjustments are necessary.

As reported earlier, \$5,000 was transferred from the Contingency Operating Fund to our Operating Account to meet a cash shortfall created in part by rising expenses in 2021 and a

billing error by Seattle City Light. Our cash balance has improved though rising expenses are concerning.

Our Reserve Balance is approximately \$338,000; unfortunately, that value is being eroded by inflation.

Major repair and replacement projects over the next few years include, as follows:

- Deck Re-coating - \$30,000 (2021 estimate)
- Exterior Painting - \$37,000 (2020 estimate)
- Roof Replacement - \$200,000 (2020 estimate)

As CD's mature, we are rolling them into higher rate CD's now paying 2.00% at Seattle Bank and 1.65% at Alliance Association.

V. For The Good of The Order

- The Annual Garage Potluck will be held August 28th. More information will be coming soon.
- Our potted plants at our front entrance require frequent watering in the summer. If you walk by and notice the soil is dry, please use the watering can near the faucet to give them a drink.

The meeting adjourned at 7:50 pm.

Respectfully submitted,

Cheri Schuricht

Acting Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of September 8, 2022 Board Meeting

I. Call to Order

This Meeting of the Board was called to order at 8:40 pm by President, Jerry Taylor. All other Board members were present thus constituting a quorum: Bev Klein, Laurie Otnes, Cheri Schuricht and Bob Terry. Sid Horvath also participated.

Jerry stated that the agenda for this Meeting included approval of Minutes of the July Board Meeting, election of Board Officers and a discussion of the budget.

II. Review/Approval of Meeting Minutes

A motion was duly made, seconded and unanimously passed to approve Minutes of the July 14, 2022 Board Meeting.

III. Election of Officers

A motion was duly made, seconded and unanimously passed to elect, by acclamation, Jerry Taylor as President, Cheri Schuricht as Vice President and Bob Terry as Secretary/Treasurer.

IV. 2023- 2025 Budget

Bob reviewed preliminary budget for 2023 – 2025 hi-lighting concerns about inflation in the coming years. The Board will consider and adopt a Budget at the October 13, 2022 Board Meeting.

V. Meeting Schedule

Jerry provided the schedule of Meetings for the coming year as follows:

| | |
|--------------------|---|
| October 13, 2022 | Board |
| November 10, 2022 | Special Meeting of the Association (to ratify the Budget) |
| December 15, 2022 | Finance Committee |
| January 12, 2023 | Board |
| February 16, 2023 | Finance Committee |
| March 16, 2023 | Finance Committee |
| April 13 2023 | Board |
| May 18, 2023 | Finance Committee |
| June 15, 2023 | Finance Committee |
| July 13, 2023 | Board |
| August 17, 2023 | Finance Committee |
| September 14, 2023 | Meeting of the Association |
| September 14, 2023 | Board Meeting (to elect officers) |

October 12, 2023
November 9, 2023
December 14, 2023

Board
Special Meeting of the Association (to ratify the Budget)
Finance Committee

The meeting adjourned at 9:25 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of September 8, 2022 Annual Meeting of the Association

I. Call to Order

The meeting was called to order at 7:00 pm by President Jerry Taylor. Twenty-eight (28) owners were present (either in-person or via proxy) including: Doris Beck, Shirleen & Matt Becker, Myrna Burkey, Donna Edgerton, Phyllis Gillman-Kraft, Al Gunns, Linda & Dawson Harvey, Bev Klein, Venita & Chuck Hynden, Andrea & Drake Loeser, Sherrie Manson, Luis Munoz, Kayoko Norby, Laurie & Kaare Otnes, Carole Remme, David Ridge, Betty Roberson, Cheri Schuricht, Helen Shirk, Bob Terry, Linda & John Weschler and Board President Jerry Taylor. For voting purposes Carole Remme was represented by Jerry Taylor, Kayoko Ito Nordby by Doris Beck, David Ridge and Helen Shirk by Kaare Otnes, and Luis Munoz by Cheri Schuricht. In total twenty-one (21) Units were represented reflecting a total of 81.4% owner's interest thus exceeding quorum requirements. Manager Sid Horvath also participated.

II. Welcome

Jerry welcomed all meeting participants and thanked Cheri and Donna for providing homemade cookies.

III. Reports:

a) Manager's Report

Sid reported that the annual inspections of the fire protection systems had been completed as had cleaning of the drier vents. He indicated that roof/gutter cleaning would be scheduled for late fall.

b) Financial Projection for Year End 2022

Bob stated that 2022 expenditures are likely to exceed Budget by perhaps \$3,000 - \$4,000 due to higher-than-expected maintenance cost.

Early this year our cash balance was low due to cost increases in 2021 and some unplanned repairs so the Board decided to "borrow" \$5,000 from the Contingency Operating Fund to shore up the operating account. While the cash balance has improved somewhat there remains considerable uncertainty about the impact of inflation and the possibility of unplanned and necessary repairs. Accordingly, the Board believes it best to retain those borrowed funds in the operating account for the near term. The Board is committed to restoring the funds borrowed from the Contingency Acct.

c) 2023 – 2025 Budget Outlook

Bob indicated that operating expenditures in the coming three years (2023 -2025) are forecast to be significantly higher than originally expected as inflationary trends have exceeded forecasts.

The Board will review and adopt a 2023 – 2025 Budget at the Oct. 13 Board meeting. Following that meeting the adopted Budget will be issued to owners at least 15 days prior to a Special Meeting of the Association (Nov 10, 2022) for ratification.

d) Reserves

Our Reserve balance is approximately \$346,000 as of August 31, 2022. While there were no planned expenditures against Reserves this year repairs to the South garage gate have been funded from Reserves. In 2023 the plan indicates about \$70,000 to be expended for exterior painting (siding & trim) and deck recoating. An Update to the Reserve Study - by a professional Reserve Specialist - will also be performed in 2023.

e) L&G Committee

Please refer to the attached Addendum for Cheri's report of the Committee's actions and recommendations.

f) Security Committee

Jerry suggested residents call the police – or himself - if they find uninvited intruders in the mail room or any other place in the building or RMC property.

Matt recommended that residents upon entering or exiting the garage watch the open door before driving away to monitor/assure that no unauthorized persons enter the garage. While there have been no known instances of intruders gaining entry this way Matt's recommendation is valid. Betty, and others, stated that it is always a good practice to assure that all "outside" doors close and lock properly – including the door to the Refuse Room.

It is a good/helpful and recommended practice for owners that take packages from the mail room to the elevator lobby or to the designated unit.

Al mentioned that calls from the lobby "call box" typically "drop" before he is able to answer. Sid said he would work with Al to investigate and resolve the issue.

IV. Election of Board Members

Board membership terms for Laurie Otnes, Cheri Schuricht, and Jerry Taylor expired at the conclusion of the Meeting of the Association. These same members were nominated for continued Board service via written correspondence to the Board prior to the Meeting. There were no nominations from the floor.

By motion duly made, seconded and unanimously passed Laurie Otnes, Cheri Schuricht and Jerry Taylor were elected to Board service for two (2) year terms beginning immediately.

V. Financial Audit

On behalf of the Board, Bob made a motion to engage Stanford, Munko & Co to conduct a Financial Audit for fiscal year 2022. After discussion:

by motion duly made, seconded and unanimously passed, the members approved the Board's motion.

VI. New Business

John requested the Board conduct a feasibility study regarding the installation of a toilet in the garage.

VII. For The Good Of The Order

Sherrie inquired about the procedure whereby owners could have EV charging stations installed. The applicable Richmond Manor Condominiums Owners Association Rules and Regulations (Article 7.7) is as follows:

7.7 Owners desiring to charge electric powered vehicles must pay all engineering, design and installation costs (including permitting, inspections, material and metering/charging station(s)) in accordance with applicable building codes, good engineering practices and RMCOA Board approval. All installations, repairs, maintenance and servicing of the equipment and metering/charging station will be done by a licensed and bonded electrical contractor at the owners risks and expense. Additionally, the owner must agree that the electric power service be established in the owner's name and pay all electric power related charges. Verification of engineering calculations and authorities as well as the proposed design/drawings and placement of materials and metering/charging station(s) must be submitted to and approved by the RMCOA Board prior to commencement of installation. Following installation, and upon approval by applicable authorities, ownership of all installed material (but not the battery charger itself) will be transferred to and become the property of RMCOA. The metering station(s) will be considered a RICHMOND MANOR CONDOMINIUMS Rules & Regulations 01.2003 Page | 9 Revised 4/6/2012 limited common element assigned to the owner's Unit. The charging station will be considered the owner's personal property. Owners may not use existing 120V electrical facilities/outlets in individual storage units or on walls of the garage for the purpose of charging rechargeable electric powered vehicles. This prohibition does not include the charging of batteries used in conventional powered vehicles.

Cheri reviewed recycling practices/procedures.

Owners thanked Doris for organizing the recent – and successful – Pot Luck dinner. Participants indicated a good time was had by all.

The meeting adjourned at 8:30 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Addendum to Minutes of RMCOA Annual Meeting - 2022

2022 Garden Committee Report

Annual Owners Meeting -September 8, 2022

Since last year at this time, the Garden Committee has arranged for the following garden services which have all been completed as planned:

*Secured the services of Skinner Landscaping for weekly garden maintenance, lawn aeration, and lawn moss treatment. They were also hired to remove 8 overgrown plants on the south side of our building, and replace them with 7 Hino Crimson azaleas.

*Arranged for Washington Tree Experts to prune our front yard major trees including the Japanese Maple, two Redbud trees, two Birches and a pink dogwood.

*We've also had some members of the Garden Committee and several owners voluntarily spend time deadheading rhododendrons, tending to our front door large pots, pulling weeds, and spot pruning trees that needed attention. Thank you Andi, Drake, Betty, Doris, Bob, and Bev for helping our yard look well groomed and cared for. (And thanks as well to any other volunteers I may have missed!)

The Garden Committee has the following plans for the year ahead;

*Continue with Skinner Landscaping's excellent weekly maintenance service since we have been very pleased with their work, advice, and response to our requests.

*Look forward to acceptance of our recent bid from Washington Tree Experts to prune the very large Cedar tree branches coming over on our property from our eastern neighbors. These branches are interfering with the growth of 2 Japanese Snowbell trees located at the southeast corner of our property.

*In the fall, Skinner Landscaping will remove and replace 2 dead Arborvitae shrubs bordering our property with the Animal Hospital next door. At the same time, a new Hino Crimson azalea will be planted in the flower bed bordering the main parking lot. New soil will be added to help insure the health of the new plant.

*Bob has volunteered to do some required maintenance on the "rock river" that is part of the landscaped north bank. Thank you very much, Bob.

Richmond Manor Condominium Owners Association

Minutes of October 13, 2022 Board Meeting

I. Call to Order

This meeting of the Board was called to order at 7:00 pm by Vice President, Cheri Schuricht in the absence of President Jerry Taylor. Other Board members present were Bev Klein, Laurie Otnes and Bob Terry thus constituting a quorum. Owners that participated included: Dawson Harvey, Linda Harvey, Kaare Otnes, Drake Loeser, and Chuck Hynden. Manager Sid Horvath also participated.

II. Announcements

Cheri announced that on November 10, 2022 there will be a Special Meeting of the Association to ratify the 2023-2024 budget.

III. Review/Approval of Meeting Minutes

A motion was duly made, seconded and unanimously passed to approve Minutes as previously issued of the September 8, 2022 Annual Meeting of the Association.

A motion was duly made, seconded and unanimously passed to approve Minutes as previously issued of the September 8, 2022 Board Meeting.

IV. Reports

a. Manager

Sid stated that the replacement of failed window glass (Units 206 & 211) should be scheduled within the next few weeks and that he will notify the owners once the schedule is known. Sid also reported that the:

- sprinkler system will be repaired on Thursday, Oct 20, and
- roof and gutters will be cleaned later this fall.

b. Lawn and Garden

Cheri reported that two dead arborvitaes will be replaced once seasonal rains begin. At the same time a hino crimson azalea will be planted alongside other azaleas of that variety in the bed to the West of the West garage door.

Cheri asked for volunteers to assist in watering the Japanese Snowbell trees along the East boundary. The trees and plants there are not serviced by the irrigation system and some currently show signs of distress from the lack of rain.

c. Finance

Bob reported that we will likely overspend our annual budget as maintenance expenses are higher than expected. While our operating cash balance has improved over recent months and our net

income (total income less operating expenditures & contributions to reserves) may be positive this year such is now forecast to be less than the amount budgeted by \$3,000 - \$4,000.

Unplanned reserve expenses (including repairs to a garage door operator, the sprinkler system and window glass replacements) will total at least \$13,500 for 2022.

d. Security

Nothing to report.

V. New Business

Proposed 2023- 2024 Budget

As was mentioned at the September Annual Meeting of the Association we now forecast operating expenditures in the coming two years to be significantly higher than was foreseen last fall based on inflationary trends. Last fall as inflation was gathering steam most analysts thought the rising cost pressures would be short lived – even so the Board felt it necessary to forecast higher operating cost for 2022-2024 to the point that it was recommended that HOA's be increased a year earlier than initially planned. That increase in budget and HOA's was ratified by the Owners in November 2021 and became effective January 1, 2022.

Unfortunately, the wide spread assumptions that inflation would be relatively mild and transitory have proved not true. There seems to be considerable uncertainty among authorities as to how high inflation might go, how long it will exceed the 2%/yr target and what measures should be taken to reduce it a more acceptable level. Accordingly, the Finance Committee now considers it necessary to again revise upward the forecast for operating expenditures by about 9.2% over the coming two years. The Committee also considers it prudent to increase contributions to Reserves by 6% in 2023 and 5% in 2024 to offset somewhat the erosion of buying power that our Reserves have and will continue to suffer due to inflation. Further, the Committee deems it important to "payback" the \$5,000 "borrowed" from the Contingency Operating Fund over the 2023-2024 period. All together these forecast expense increases, added contributions to Reserves and the payback to COF amount to an 8.6% increase in budget and a corresponding increase in HOA's. This increase is proposed for January 2023 with the hope that such can be held constant for two years (through 2024) though no assurance can be given to that considering the inherent uncertainty of price forecasts during hyper inflationary periods.

Chuck inquired about the status of the reserve funds: specifically mentioning the fully funded percentage of 73%. Bob responded that the 73% fully funded calculation was stated in an older Reserve Study and no longer current. He mentioned that the most recent reserve study indicated the percentage to be in the low 50 percentile range. He added that the Board took exception to the Reserve Specialist's inclusion in the recent study of an item to "replace the Hardi-plank siding" thus driving down the calculated fully funded percentage. Without the added cost of such a project (estimated to be \$145,000) the percentage fully funded would likely be in the mid-upper 50% range. Bob reiterated the Board's goal of regaining a fully funded percentage of at least 70% thus lowering the probability of needing special assessments to fund major maintenance projects.

Following a review, the Board by motion duly made and seconded, unanimously adopted the Proposed 2023-2024 Budget as presented.

The Adopted Budget will be distributed to owners ahead of the November 10, 2022 Special Meeting of the Association for ratification.

VI. For the Good of the Order

Nothing mentioned of note.

VII. Executive Session

Cheri Schuricht stated that there would be an Executive Session with participants being Board members and invited guests. She requested that a motion be made to call the Board into Executive Session.

By motion duly made, seconded and unanimously passed the Board entered into Executive Session.

By motion duly, made, seconded and unanimously passed the Executive Session of the Board ended.

The meeting adjourned at 7:55 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer

Richmond Manor Condominium Owners Association

Minutes of November 10, 2022 Special Meeting of the Association

I. Call to Order

The meeting was called to order at 7:00 pm by President Jerry Taylor in the 3rd Floor Common Area Room. Board members present included: Jerry Taylor, Laurie Otnes, Cheri Schuricht, and Bob Terry. Other owners present included: Doris Beck, Myrna Burkey, Linda and Dawson Harvey, Drake Loeser, Katie and Paul Lutovoksy, Luis Munoz, Kaare Otnes, Carole Remme, and David Ridge.

Per RCW 64.34.308, a quorum is not required for this Special Meeting. Notice of the Meeting and information on the Proposed Budget were distributed via US Mail as well as by e-mail from the Manager.

Jerry stated that the purpose of the Special Meeting was for owners to ratify the Budget that had been adopted by the Board at the October 13, 2022 Board Meeting.

II. Ratification Vote: 2023 - 2024 Proposed Operating and Reserves Budget

Following discussion and an opportunity for questions related to the 2023 -2024 Proposed Operating and Reserves Budget:

By motion duly made, seconded and unanimously approved the Proposed Budget is ratified.

III. For the Good of the Order

Kaare was commended for his contributions in maintaining and repairing various items thus assuring proper functioning of equipment and reducing maintenance cost.

Jerry explained the reasons for the recent “false” alarms of the fire protection system.

Numerous people thanked Doris for her informative monthly “blog” which helps people stay connected.

IV. Adjournment

The meeting adjourned at 7:20 pm.

Respectfully submitted,

Bob Terry
Secretary/Treasurer