

LATITUDE 49 RESORT PARK

BOARD OF DIRECTORS MEETING MINUTES

DATE: Monday, March 29th, 2010

PLACE: Latitude 49 - Library

TIME: 9:00 AM

PRESENT:

Vice President: Ina Danielson

Secretary/Treasurer: Ann Archer

Director: Jim Johnson

Director: Ken Gunderson

ABSENT:

President: Don Schleuse

Director: Larry DaShiell

Director: Charlie Jenkins

INTEGRA Representative: Cindyrae Mehler

Special guest: Brett Hendricks from Edward Jones

In the absence of Don Schleuse, Ina Danielson presided.

Brett Hendricks gave a presentation/explanation about Latitudes investments with Edward Jones. He provided an Assets Analysis Portfolio that outlined each of the investments, showing amount invested, maturity date, rates and income.

Official Board meeting started after the presentation.

Minutes from February 26th, 2010, Board of Directors meeting and Special Work session from March 5th, 2010 were reviewed. Motion by Jim Johnson to approve the minutes, 2nd by Ken Gunderson. The motion carried unanimously.

INTEGRA MANAGEMENT REPORT/TREASURER’S REPORT:

Cindyrae reported on the Financials prepared through 2/28/10.

Whidbey Island Bank - Lat49 operating account	\$ 44,757.60
Edward D. Jones – Reserves	\$143,092.25
Whidbey Island Bank – Reserves	\$ 36,347.75

Cindyrae reported that as of 3/29, after the payment of all bills, the operating account was just over \$32,800 and that expenses are on track with the budget. Review of Delinquency (Summary) as 3/26/10. There is \$3,426.63 in delinquent dues. Less of a deposit to the reserve fund because the pool repairs were paid out of the operating account. The new *Lawn Care Reminder* postcards were sent out last week and Integra received a 100% response from the owners who received a reminder notice.

Discussion of part time summer help for maintenance, pool & hot tub daily testing, lawn care and summer janitorial. Suggestion to obtain bids from local landscaping companies for lawn, landscaping & irrigation needs.

NOTE: *Contact Integra for complaints/concerns of infractions. Cindyrae will investigate, contact the owner of the lot in question and/or send out an infraction letter.*

COMMITTEE REPORTS:

Ina Danielson requests that committee reports be printed and passed out at the Board Meetings.

1. Architectural:

Two lot requests received. Lots approved: 210 and 55.

2. Activities:

Ina Danielson pointed to the Activities Meeting minutes for the February 2010 activities. Activities checking account should be for “social” activities only. Ann

Archer was requested to open a new account for separate funds that were collected by the (a) *Garden Club*; and, one to be titled (b) *Past Projects Fund*.

This is being done so that Activities Money is not co-mingled with other monies.

A Garage Sale is planned for May 22nd, 2010. As this is an association sale, advertising expense for the garage sale in the local paper will be covered by the Association Operating Account. The invoice will be submitted to INTEGRA for payment.

The Activities Committee believes that extra wine glasses are needed for the clubhouse. A search will be made for wine glasses, as the Board thinks some were purchased a short while back. Requests for items such as these should be submitted to the Board for approval. When approval is obtained, payment will be made from the Association Operating Account. Consumable/throw away items should be paid for by Activities Committee (napkins/utensils/throw-away champagne glasses, etc). Long-term objects/items (wine glass stemware, pots & pans, etc.) should be approved by the Board and paid for from the Association Operating Account.

3. Grounds and Maintenance:

A written report was submitted by Jim Johnson on what has been completed for the month and what is coming up. Request for a dumpster for spring clean-up. Motion made by Ken Gunderson with a 2nd by Jim Johnson that an open dumpster be brought in for 30 days that owners could use for yard waste and throwaways. Dave Swanson will coordinate with SSC to bring in an additional dumpster.

CORRESPONDENCE:

1. CPA's Stromberg and Stromberg send annual letter for Board signatures re: completion of 2009 yearend audit.
2. Realtor request for key boxes to be allowed to be hung at front gate for open houses in the complex. Denied

3. Request for final payment for pool repair. Bid was for \$15,945 plus tax. Two (2) additional special work orders were required and approved to complete the project [new handrail installation and additional tiling].

4. Request for replacement key. *Old silver gate keys are no longer exchanged for the current card keys.* Please call INTEGRA at: 360/656-5091 for new or replacement keys.

OLD BUSINESS:

1. Presentation of final draft of governing documents. Review of changes. The final draft will be sent for printing next week, and distribution will be made available to all owners on Thursday, April 15th at 2:00 p.m. in the Clubhouse. For all owners not able to attend and pick up their copies, a mailing will be completed to them by INTEGRA.
2. Update on Board Handbook. Tabled until full Board is present next month.
3. Update on purchase of bike for exercise room. Bike received and being used.
4. Update on painting of front gate. Completed
5. Update on garage sale. May 22nd, 2010 8am to 3pm
6. Discussion regarding "Property for Sale" information board at front gate. New boxes have been ordered. When they are received, the board will be updated. Ken Gunderson and Jim Johnson are working on this project
7. Update on pool table restoration. Re-felting complete. Waiting for 2nd table cover.
8. Update on pool cleaning and restoration. Pool needs to be brushed twice a day for another week. Spa is open for use. It is anticipated that the pool should be open for Mother's weekend – weather permitting.
9. Basketball hoop to be moved back where it had been before.

NEW BUSINESS: No new business

ANNOUNCEMENTS: Next meeting will be Tuesday, April 13th, 2010 at 1p.m.

There being no further business, the meeting was adjourned at 11:35 am.

Minutes prepared and transcribed by:

Ann Archer

Board Secretary/Treasurer