

Nautica Soundview Condominium Owners Association in Everett, WA
Regular Board Monthly Meeting Minutes
Zoom Teleconference Meeting
 February 17, 2022 at 6:30 PM

I. Opening Business

- A. Bill Called the meeting to order at 6:34 pm
 B. Directors in Attendance: Bill Weber, President absent Eric Ringstad, Treasurer Mike Borden, Director Laurie Vandermay Secretary Quorum Yes
 Officer: Kathy Greenwood, Asst. Treasurer (non-voting) Manager: Tom Gish, Jr.

II. Owner's Forum: 1

III. Reports

- A. The January Minutes were emailed to the Board on February 16, 2022, so are not being read aloud.

Date	Type of meeting	Method	Approved/Corrections
January 20, 2022	Exec session and Regular	Teleconference	Approved as submitted
March 18, 2021	Annual Meeting	Teleconference	Hold for owners' meeting*

- B. Financial Report from Port Gardner with reconciled balances as of January 31, 2022.

Account Name	Balances
Operating (approx. \$30,000 in outstanding estimates for back wall and railings)	147,309.21
Regular Reserves	240,814.84
SA 2020	57,639.06
SA 2021	9181.92
Total	454,945.03
CIT Loan Balance	1,835,526.72
CIT Loan Payment for January	15,550.78
2020 SA Payments received from owners (313.78)	15,237.00

- C. Fund Transfers (approved by two directors):

Date signed	\$ Amount	From account	To account	Payee
1/18/2022	1731.42	SA 2020	operating	J2 inv #12258 12260

- D. Expense Reports – none

IV. Unfinished Business

- A. **MOTION:** It was moved and seconded to approve the following board decision made by unanimous written consent.

Date	Description of Decision	Ratified
January 27, 2022	The board voted by unanimous written consent to (1) select the Lloyds/Bass Option with annual premium of \$89,556. (2) to finance this year's premium. (3) to depositing \$40,000 from operating funds into a new Insurance Reserve Fund account to go towards paying next year's premiums. (4) to depositing \$60,000 from operating into the regular reserve account to help with deck replacement etc.	2/17/2022

- B. Construction Projects

1. Awning replacement - Email sent to David Delgado at J2, no response. It was moved and seconded to request a meeting with the owner of J2 to discuss the envelope project and other upcoming work that we are not getting action on?

C. Maintenance and Construction Project Plan

Tasks	Assigned/Actions	Est	Approv	Schedule
Replace courtyard exit lights	J2 to review requirements and order from Lights, Inc			
Courtyard railings	J2 to obtain estimates to replace railings. Waiting for estimate from American Railway.	14,000		
Courtyard coating specs and bids	J2			
Roof deck specs and bids	J2			
B-610 water leak (dispute)	J2 and PBE (charges)			
B-508 ventilation	J2 and PBE			
A-309 door handle	J2 and PBE			
B312 windows and fans				
A-403 door seal				
A-608 door closure	Tom to give to Carl			
Fire doors B	Assigned to Carl			
Work/Live windows	Goldfinch estimates recd		Approved and 2nd to do the work	
Replace carpet B-2 nd floor hallway	Sergey		Approved to do the work	
Replace B courtyard North entry door			Approved to do the work	
Repair Lobby Drywall	J2 to confirm drainage repaired			
Replace signs 5 th floor and elevator			Action Kathy to order	
Paint back wall	HS wold	12,000-13,000		Waiting for weather
Repair wall damage A bldg. P2 stairwell. Charge to owner.				
USPS Key for Callbox B			Post office and Bulger Safe and Lock need to work together to fix.	
Convert stairwell lights to LED	Approx. \$2000 plus labor			

- D. Policy
 - 1. Alteration of units – Tabled at May meeting. Keep it on the table.
 - 2. Covid-19 – any updates?
- E. Correspondence to owners
 - 1. Letter regarding proper care of epoxy coated deck and patio surfaces? Still in work.
 - 2. New Welcome Letter, still in work.
 - 3. Letter recommending changing unit water shut-offs sent to owners January 26, 2022.
 - 4. Letter regarding fire inspection sent to owners Jan 26. Rescheduled inspection to March 21.

V. New Business

A. Annual meeting preparation March 17, 2022

- 1. It was moved and seconded to put to the owners for a vote to amend term limits such that appointments do not count as terms.

Current:

Term. The normal term of office for Directors shall be three years and until a successor is elected or appointed and takes office. A Director takes office upon adjournment of the meeting at which they were elected or appointed. A Director shall not serve more than two consecutive terms on the Board, whether full or partial terms, unless members holding at least 67% of the votes in the Association vote (in person or by proxy) to re-elect the director to a third term. After an absence from the Board of two years (election cycles), a former director may be elected to the Board to serve up to another two consecutive terms.

Proposed:

Term. The normal term of office for Directors shall be three years and until a successor is elected or appointed and takes office. A Director takes office upon adjournment of the meeting at which they were elected or appointed. A Director shall not serve more than two consecutive ^{elected} terms on the Board, whether full or partial terms, unless members holding at least 67% of the votes in the Association vote (in person or by proxy) to re-elect the director to a third term. After an absence from the Board of two years (election cycles), a former director may be elected to the Board to serve up to another two consecutive terms.

- 2. It was moved and seconded to put to owners for a vote to delete from section 13.7 statement regarding audits that is not compliant with law because owners cannot waive the audit unless under 50 units. **principles. The annual financial statement shall be audited at least annually by a certified public accountant who is not a member of the Board or an Owner unless Owners holding at least 60% of the votes, excluding votes held by the Declarant, waive the audit for that year. The financial statement shall be completed in time for the Association's annual meeting.**

- 3. Insurance amendment: It was agreed that Kathy Greenwood would review the Insurance Amendment proposed by legal to see if there were sections that could be extracted for a revote of the owners.

B. Nominations

- 1. Nominations needed for two board openings.

VI. Meeting adjourned at 7:48 pm.

Respectfully submitted by,

Approved by the board on April 21, 2022



Kathy Greenwood

For Laurie Vandermay, Secretary