

COLONIAL FOREST
ANNUAL HOMEOWNER MEETING
February 3, 2018

BOARD MEMBERS PRESENT: Marie Alba (Secretary), Carolyn Hagerhjelm (At Large), John Halvorsen (Vice President), Rick Krekel (At Large), Val Krzyzaniak (Treasurer), Ken Pratt (President), Kimberly Shelton (At Large)

TARGA MANAGEMENT: Mark Pierovich

Ken Pratt called the meeting to order at 10:35 a.m. We did not reach a quorum, thus the meeting became informational only.

HOMEOWNER/RESIDENT CONTACT FORMS

Mark announced that per the rules, all residents must complete the form yearly. Completion is crucial as it provides valuable information to help notify residents in case of emergency, ensures accuracy of the front gate directory, and assists with other situations that may arise.

BOARD OPENINGS

Mark Pierovich announced that since there was no quorum, there would be no election but new Board members could be appointed. There are four Board openings. Although advertised in advance of the meeting, only one person (a current Board member whose term had expired) decided to serve for another term. Ken Pratt asked if anyone in attendance wanted to serve on the Board and two residents, Jess Salazar and Jon Farrington, expressed interest.

APPROVAL OF MINUTES FROM 2017 ANNUAL MEETING

Kimberly Shelton moved to approve the minutes from the 2017 Annual Meeting held 2/18/17; Marie Alba seconded and all approved.

STATE OF THE ASSOCIATION

Ken Pratt provided a recap of projects accomplished in 2017 and noted a few things that could impact the 2018 budget:

- Several units sold in 2017 and building inspections revealed issues with some porches and decks. The funds for these repairs came out of capital reserves and in order to build the reserves up again, the Board will limit the re-siding project to one building (Building 24) instead of three in 2018. Building 24 is one of the larger buildings. The goal is to resume re-siding three buildings per year in 2019.
- The second half of the paving project will be done in early 2018.
- The Colonial Forest maintenance truck (built in 1989) required several repairs in 2017. Budget for a replacement truck is planned in 2019.
- The project to install new sidewalks and railings is mostly done.

Ken complimented Val Krzyzaniak for a job well done on the 2017 budget and introduced Val to present the 2018 budget.

2018 BUDGET

Val went over the budget that was mailed to all homeowners prior to the meeting and explained the major components of each item. He explained that he is not a treasurer in the classic sense in that Targa records and pays the month-to-month expenses and payroll. Val reviews actuals for the year and prepares the budget for the upcoming year. He prepares the new budget in October of each year. His goal is to maintain dues or hold them to small increases while attempting to avoid special assessments. The increase in dues for 2018 is 1%.

In 2017, most budget items were fairly accurate. As Ken indicated earlier, there were some surprise repairs in 2017. Val pointed out that in the repair/maintenance section of the budget (Items 18-22), there is historically a fair amount of ebb and flow between these elements but the goal is to average out these combined elements.

Re-siding all the buildings is a major project that was initially estimated to run between \$1M - \$3M. It became a 9-year project in which three buildings per year would be re-sided. In 2018 only Building 24 will be re-sided in order to get back on track due to the unexpected repairs in 2017. In 2019 the re-siding schedule of three buildings per year will resume. The re-siding project is now 10 years.

Utilities tend to be the bigger items in the budget (water, sewer and cable TV). Mark noted that there are variables such as leaks that impact some utilities.

Regarding cable TV, all residents receive basic cable via a bulk service contract with Comcast. The cost was \$45/unit but Targa renegotiated the contract and the cost is now \$41/unit. In addition, residents who pay extra for high definition systems above the basic cable should now receive a discount. A few residents had questions/concerns regarding their current cable boxes and/or remotes. Mark Pierovich offered to assist anyone who had questions or needed help.

Reggie Kimbrough (B23U2) indicated that his building needs to be pressure washed. Kevin Goering (B17U4) offered to supply our maintenance personal with an appropriate cleaner. Marj Hause (B1U1) requested more advance notice of pressure washing.

Ken Pratt opened the meeting for questions:

- Ron Laine asked when re-siding will start on Building 24. It will be done in Spring 2018.
- Marleen Chase asked when an opticom system will be installed at the back gate. Ken Pratt reminded her that he researched this with the Federal Way Fire Department and sent her a letter stating a system would not be installed at the back gate because the fire department confirmed that emergency vehicles use the front gate. The fire department and medics can get in the back gate via a box with a code. Jess Salazar explained that GPS takes everyone to the back gate.
- Marleen Chase inquired about the Colonial Forest web site and expressed that she could not find the 2017 minutes. Rick Krekel confirmed that the 2017 minutes are there. Rick mentioned that the web site is informational only. It is currently being upgraded and will be ready in about two months.
- Kim Shelton indicated that the Board has discussed the possibility of a Facebook page and other social media for Colonial Forest.
- Jan Barber inquired about using Federal Way Safe City. Ken Pratt indicated that in 2017 there were some car break-ins in Colonial Forest but the cars were not locked and most of the break-ins were not reported to the police. He cautioned residents to not keep garage remotes in the car.

The meeting was adjourned at 12:00 p.m.

Respectfully submitted,

Marie Alba
Colonial Forest Board Secretary