

**Q4 2008 SMHOA Board Meeting  
November 29, 2008**

The SMHOA Q4 Board Meeting was held Saturday, Nov 29. All Board Members were present including Marguerite Blackman, President, Barbara Riehm, Treasurer and Barbara Kalasky, Secretary. The meeting was called to order at 1:00 pm by Marguerite.

**Financials**

The Treasurer presented a draft Year End statement and a proposed budget for 2009. Year over year, the HOA funds are about the same. We had a few one time expenses including the mailboxes, bench replacements and pump repair, but our run rate is nearly flat. The Board recommended and approved leaving the annual dues assessment "as is", meaning no increase for 2009. The Treasurer will send the 2009 Dues Assessment notices in early January. The Board discussed the accounting problems with our highly flexible payment options. As a non-profit corporation, we need to follow legally accepted accounting principles. Also, we are volunteers and we should not be burdened with extra accounts receivable work. The Board will recommend financial changes in the upcoming Governing Documents restatements. The Board also recommended and approved leaving the CD investments as is until such time that we signal a need for funds.

**Front Entrance – Easement to Lot 29**

The Board followed up with David Madore to encourage the electrical repair for the entry light. The electrician had done the work but needed the HOA to authorize the PUD to turn service back on. David said the Stewarts insisted on paying for the electrical repair. The Board thanked David and Alan for their efforts to restore the front light.

**Governing Documents**

The board met with Mike Wynne to kickoff the Governing Documents project. A first draft will be reviewed by the Board in December. The plan is still to have a first draft ready for distribution at the Annual Meeting in February 2009.

**Annual Meeting**

The Board discussed what the key points should be for the 2009 Annual Meeting. The Board agreed that February 11, 2009 as the meeting date and that an email and a written notification would be postmarked 30 days in advance as required.

The meeting was adjourned at 3:00 PM.

Respectfully submitted,

Barb Kalasky  
2008 SMHOA Secretary