

Taylor's Ridge Homeowners Association

Minutes of Board Meeting

February 26, 2002

Location: Jim Dowden's residence

Attendees: Jim Dowden, Kim Harrington, Christian Gunther

The meeting was opened by President Jim Dowden at 7:10 PM. The following items were discussed:

Change of Presidency

Jim Dowden's term as President ends March 27, 2002. Dan Vanderwal, elected President at the Annual Membership meeting conducted on November 11, 2001, will assume the office of President of the Association on March 28, 2002. Jim Dowden will meet with Dan Vanderwal on March 8 to discuss the transfer of the presidency. Jim will notify the City of Duvall and the insurance company concerning the change of the members of the board. The Treasurer, Kim Harrington, will file new signature cards with the Bank and update the corporate charter concerning the change in president. Karen Gilbert will be asked to update the Association's website.

Member Vote on CC&R Amendment Concerning Late Payment Penalties

The results of the member vote conducted by mail ballot are as follows:

127 home owners of a total of 141 returned their ballots (90.1 %)

93 home owners approved the amendment (66.0 %)

18 disapproved (12.8 %)

16 did not mark their ballots (11.3 %)

14 did not return their ballots (9.9 %)

The amendment has therefore been approved by the members. The Secretary was asked to file the amendment with the Secretary of the State of Washington.

Treasure's Report

As of the date of this board meeting 126 payments have been received. Kim Harrington will prepare the financial closing statement for 2001.

Tree Planting Project

At the last annual membership meeting the replacement of dead or distressed maple trees was approved by the attendees. It has been determined that five trees will be replaced by the Association.

Fence along 150th Street

The condition of this fence owned by the Association has been discussed at several board and membership meetings. Over the years some homeowners along this fence have taken the fence down to gain access to their properties for landscaping projects. The fence had been restored after completion of these projects, however the condition of the fence as it is now requires improvement. The board decided that it will be very difficult to resurrect who did what to the fence and will bring this issue to the next annual membership meeting for resolution.

The meeting adjourned at 8:15 PM.

The minutes were prepared by Christian Gunther, Secretary.