



Sunrise Master Association

2009 Annual Meeting Minutes Emerald Ridge High School Commons Thursday – March 19, 2009 • 7:00pm – 9:00 pm

7:00 – 7:30pm Registration, Finger Foods, Information and Vendor Tables

Visit with supporters of our Sunrise Master Association:

Salt Fancher - John L Scott
Erin O'Connell - American Family Insurance
Nicole Jeanes - Cookie Lee Consultants
Lori Tetreault - Windermere Puyallup
Rain & Shady Landscaping
Camille Sebring - Park 52
John Johnson - ARC Technologies

Joel Lundberg - Wave Lending
Blair Sexton - Edward Jones Investments
Jim Guthrie - Merrill Lynch / B of A
Cynthia Washington - Overeaters Anonymous
Debbie Scholl - Indulgence Salon
Melanie Warren - SOS by Melanie

7:30 – 9:00pm Annual Meeting

1. Call to Order - Kathy Fewins calls meeting to order at 7:31pm.
2. Introductions - Kathy Fewins introduces Board Members and CDC Management.
3. Parliamentary Authority - Robert's Rules of Order will be used in meeting
4. Notice of Meeting was mailed on Wednesday, March 4th, 2009. An Affidavit of Mailing with all owners and their addresses is on file with the Association's meeting records.
5. Confirmation of Quorum – Currently we have 75.4% of quorum to conduct the meeting and 75.4% of quorum to vote on any Association matters. Tonight there will be 2 votes that require 50% of the membership represented in person or by proxy. Governing documents specify that a quorum of 30% in person or by proxy is required to constitute a quorum at an Association Meeting.
6. Old Business
 - a. Approval of 2008 Annual Meeting Minutes – Sloan Clack motions to accepts the minutes as written. Eric Corliss seconds the motion to approve the 2008 Annual Meeting Minutes; all approved by a show of hands.
7. New Business
 - a. Board of Directors - Sloan Clack reviews the Board Structure Handout and explains the 3 Voting Classes for Sunrise Master Association. Sloan also reviews the handout section regarding the election of members during the Development Period.
 - b. Class A Board Member Nominations - Kathy Fewins
Homeowners will elect a fellow homeowner to the Board. Ed Moersch is the incumbent and is running again this year. The Board has received 4 additional applications for Class A Board member positions.
Sloan motions to open nominations for the Class A Board Members.
Eric seconds. Motion passes.
Kathy requests all Board candidates to come forward to introduce themselves.
- Tom Boyle - ill, not in attendance
- Troy Dunlap
- Chad Jones - absent
Ed Moersch

- Robert (Tony) Sims

The membership in attendance votes and ballots are collected.

Kathy explains that Angie Orr and Anne Hendricks will count the votes and announce the results of the voting after the Q&A period.

- c. 2008 Audit Election - Sloan Clack explains the Washington State Statute required by Associations with annual assessments in excess of \$50,000 to perform an annual audit by an independent certified public accountant. The membership may waive the annual audit if 67% of the owners elect to do so. There are two types of year end financial review choices for the association if they do not wish to waive the audit: a compilation review and a complete audit. Cost for a compilation review is approximately \$1,250.00, and an audit is approximately \$2,400.00.

Sloan asks Homeowners for a show of hands for the type of review they want:

Full Audit - 5, Waiver - 9, Compilation - 28

Sloan motions to have Sunrise engage in a compilation review of the 2008 financial records of the Sunrise Master Association.

Ed seconds the motion. Motion passes.

d. Reports

i. Community

1. 2008 Accomplishments - Sloan Clack reviews the following highlights of 2008 Accomplishments:
 - a. Electronic Voting and Notification CCR Amendment.
 - b. Replacement of Median Trees along Sunrise Blvd.
 - c. National Night out was a tremendous success.
 - d. Completion of the Common Area fencing repairs and staining project.
 - e. Completion of the Southwood Landscaping and Park.
 - f. New Park and Pond signs were installed at the Sunrise Parks to remind Homeowners and their guests of the park rules.
 - g. Approval of new Sunrise ARC Guidelines.
 - h. Continued communication through the e-Blast system with over 1,100 resident email addresses.
 - i. Refinished the North Rim pond fence, sanded and repainted
 - j. NorthRim Pond Pump, failed in late 2008 but will be fixed soon.
 - k. Renewed the Landscaping at Monument Entrances, more perennial type plants and bushes were planted and beds were spruced up.
 - l. Committee Development/Homeowner Involvement- Established a fantastic 2008 budget committee that operated efficiently and effectively in advising the Board on the 2009 budget.
 - m. The HOA Stays Within Budget - The HOA experienced a \$22k shortfall in 2008, with several collections in 2008 that won't be paid until 2009.
2. 2008 Financials - Judy Nordstrom reviews the financials and line by line itemization of expenses. SMA Financials are based on a modified accrual accounting system. Total expenses through December 2008 ran \$6,154 under the YTD budget of \$505,191. Judy reviews the Delinquencies & Collections in 2008. The number of owners delinquent at the end of December 2008 was 193, versus 188 owners delinquent at the end of December 2007. 113 owe less than \$250, 49 owe more than \$500. Goals for 2009 are 1) Cash flow to stabilize and

