

4. Signage:

5. Security:

6. Roofs:

7. Tree Trimming:

8. Heat Trace Building E:

NEW BUSINESS:

EXECUTIVE SESSION:

NEXT MEETING:

ADJOURNMENT:

Minutes
Board of Directors Meeting
SEACLIFF PLAZA CONDOMINIUM
HOMEOWNERS ASSOCIATION
SEPTEMBER 17TH, 2020

MEMBERS PRESENT: Board members present were Laura Eakes, Mike Tickle, Tom Reed, Jeanne Bates and James Sanders. Ally Tomi was the only homeowner present. Representing Snow's Management, Inc. was Stephanie Conkey.

EXCUSED: N/A

CALL TO ORDER: The meeting was called to order at 6:02 p.m. and was held via Zoom.

APPOINT OFFICERS: Officers were appointed as follows:

President: Mike Tickle

Vice President: Jeanne Bates

Treasurer: James Sanders

Secretary: Laura Eakes

Director: Tom Reed

PREVIOUS MINUTES: The June 18th, 2020 meeting minutes were presented for approval. Jeanne Bates made a motion to approve the meeting minutes. James Sanders seconded the motion, all in favor, and the motion carried.

REPORTS:

Financials: The August 31st, 2020 financials were reviewed. Tom Reed made a motion to approve \$15.00 dollar dues increase starting January 1st, 2021. Jeanne Bates seconded the motion, all in

favor, and the motion carried. A special assessment may be implemented later on in the year to cover the net loss year to date.

OLD BUSINESS:

1. **Popeye Asphalt Project:** Tabled until further notice. Jeanne Bates will forward her handyman's contact info, so the Association can receive a quote from him for repairing the asphalt hole to the right-hand side of the entrance.
2. **Arctic Entryways:** Tabled until further notice.
3. **Update on Architectural Ideas for Improving Property:** Ally Tomi reported that she has met with Icefall Architecture and Signature Roofing to discuss upgrading Seacliff's roofs and general appeal. Z architects is also going to send in a proposal. Icefall Architecture proposed working with the committee to complete a full comprehensive architectural upgrade plan for \$5,000. This proposal will be discussed at the next Board of Directors meeting. Signature Roofing proposed re-roofing each building for \$129,800. This proposal will also be discussed at the next Board of Directors meeting. Signature Roofing communicated with Ally Tomi that Seacliff Plaza's insulation RH factor is at a 12 and is supposed to be at RH 30. However, it was noted that each building might be different, so we need to have each building tested. Tomi will ask a representative from Signature to attend the January 21st, 2021 Board meeting.

NEW BUSINESS:

Signage: To help deter criminals, the Board wants to put up more signs that state 1. You are under surveillance 2. We have the right to I.D you and report you for trespassing . They need to be large and visible to all visitors. Before moving forward, Snow's will run this by Shane Osowski.

Security: There have been many instances of unwanted visitors parking at Seacliff Plaza to look at the sunset or using the parking lot as a turn around point. The Board would like to look into possibly putting a gate up front by the entrance. Jeanne Bates will do research on gated communities and how they have set up their system. She will report back at the next BOD meeting.

Exterior Faucet Winter Prep: Tom Reed will complete the outside winter prep and put all the spigot covers on before October 1st. *Snow's will send out a newsletter with Fall reminders.

Spray for Spiders: Completed on September 14th.

Gutter Cleaning: Spit Shine Gutter Cleaning provided a proposal for cleaning all the gutters on the property for \$1,560.00. A motion was made to approve the proposal. The motion was seconded, all in favor, and the motion carried.

Tree Trimming and Bluff Maintenance : Mike Tickle will call Paul's Tree Service to set up a time to meet on the property to discuss tree trimming around the entire property, including the bluff.

**Laura Eakes is going to investigate options on selling the right side of the bluff/flat lands to Seacliff Terrace or to the State of Alaska. This will help Seacliff Plaza cut costs on maintenance, but it would also help the Association pay for the cost of replacing the roofs.

EXECUTIVE SESSION: The delinquency report was reviewed.

NEXT MEETING: The next meeting is scheduled for January 21st, 2020 at 6:00 p.m.

ADJOURNMENT: With no further business to discuss, the meeting adjourned at 7:16 p.m.

Respectfully,

Stephanie Conkey
Association Manager

Seacliff Plaza Condominium Association

Balance Sheet
As of 12/31/20

ASSETS

NR Checking	\$ 25,442.29	
Northrim Savings	281,932.69	
Short Term Investments	11.25	
TOTAL ASSETS		\$ 307,386.23

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Subtotal Current Liab.		\$.00
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RESERVES:

Roof Reserve	\$ 154,174.84	
Asphalt Reserve	92,420.14	
Exterior Paint Reserve	16,528.17	
Carpet Reserve	5,542.16	
Insurance Deductible	10,000.00	
Carpet Reserve	159.48	
Carport Roof Reserve	18,692.92	
Contingency Reserve	29,851.56	
Subtotal Reserves		\$ 327,369.27

EQUITY:

Current Year Net Income/(Loss)	\$ (19,983.04)	
Subtotal Equity		\$ (19,983.04)
TOTAL LIABILITIES & EQUITY		\$ 307,386.23

Seacliff Plaza Condominium Association

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Income/Expense Statement
Period: 12/01/20 to 12/31/20

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
41000	Associations Dues	9,155.00	47,425.00
43000	Late Fee Income	.00	60.00
43075	Attorney Income	.00	300.00
43080	Work Order Income	.00	1,285.00
43330	Processing Fee Income	.00	60.00
45000	Interest Income	16.64	90.59
	Subtotal Income	9,171.64	49,220.59
EXPENSES			
Operating Expenses			
51000	Administrative	.00	30.00
51100	Management Fees	540.00	2,700.00
51160	Legal-General	.00	300.00
51400	Insurance Expense	.00	11,280.50
52250	Water	787.88	3,939.40
52260	Sewer	970.26	4,851.30
52300	Refuse Service	550.06	2,750.30
52400	Electric	148.75	829.29
53200	Building Maintenance	571.00	21,987.69
53310	Summer Grounds Maintenance	.00	4,130.00
53520	Winter Grounds Maintenance	1,140.00	4,335.00
	Operating Expenses	4,707.95	57,133.48
Reserve Expenses			
61100	Roof Reserve	1,058.88	5,294.40
61310	Asphalt Reserve	757.10	3,777.97
61420	Exterior Paint Reserve	403.12	2,015.61
61700	Carpet Reserve	39.87	159.48
61750	Carport Roof Reserve	164.88	822.69
	Reserve Expenses	2,423.85	12,070.15
	TOTAL EXPENSES	7,131.80	69,203.63
	Current Year Net Income/(loss)	2,039.84	(19,983.04)

Seacliff Plaza Condominium Association

Income/Expense Statement
Period: 12/01/20 to 12/31/20

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
41000	Associations Dues	9,155.00	9,125.26	29.74	47,425.00	45,626.30	1,798.70	109,503.14
43000	Late Fee Income	.00	.00	.00	60.00	.00	60.00	.00
43075	Attorney Income	.00	.00	.00	300.00	.00	300.00	.00
43080	Work Order Income	.00	.00	.00	1,285.00	.00	1,285.00	.00
43330	Processing Fee Income	.00	.00	.00	60.00	.00	60.00	.00
45000	Interest Income	16.64	.00	16.64	90.59	.00	90.59	.00
	Subtotal Income	9,171.64	9,125.26	46.38	49,220.59	45,626.30	3,594.29	109,503.14
EXPENSES								
Operating Expenses								
51000	Administrative	.00	25.00	25.00	30.00	125.00	95.00	300.00
51100	Management Fees	540.00	540.00	.00	2,700.00	2,700.00	.00	6,480.00
51120	Bank Fees	.00	8.33	8.33	.00	41.65	41.65	100.00
51160	Legal-General	.00	41.67	41.67	300.00	208.35	(91.65)	500.00
51400	Insurance Expense	.00	1,666.67	1,666.67	11,280.50	8,333.35	(2,947.15)	20,000.00
51520	Audit & Tax Preparation	.00	133.33	133.33	.00	666.65	666.65	1,600.00
52250	Water	787.88	791.67	3.79	3,939.40	3,958.35	18.95	9,500.00
52260	Sewer	970.26	990.90	20.64	4,851.30	4,954.50	103.20	11,890.80
52300	Refuse Service	550.06	550.51	.45	2,750.30	2,752.55	2.25	6,606.12
52400	Electric	148.75	166.67	17.92	829.29	833.35	4.06	2,000.00
53200	Building Maintenance	571.00	486.67	(84.33)	21,987.69	2,433.35	(19,554.34)	5,840.00
53310	Summer Grounds Maintenance	.00	662.50	662.50	4,130.00	3,312.50	(817.50)	7,950.00
53320	Grounds Maintenance	.00	250.00	250.00	.00	1,250.00	1,250.00	3,000.00
53520	Winter Grounds Maintenance	1,140.00	387.50	(752.50)	4,335.00	1,937.50	(2,397.50)	4,650.00
	Operating Expenses	4,707.95	6,701.42	1,993.47	57,133.48	33,507.10	(23,626.38)	80,416.92
Reserve Expenses								
61100	Roof Reserve	1,058.88	1,058.88	.00	5,294.40	5,294.40	.00	12,706.52
61310	Asphalt Reserve	757.10	757.10	.00	3,777.97	3,785.50	7.53	9,085.23
61420	Exterior Paint Reserve	403.12	403.12	.00	2,015.61	2,015.60	(.01)	4,837.49
61700	Carpet Reserve	39.87	39.87	.00	159.48	199.35	39.87	478.42
61750	Carport Roof Reserve	164.88	164.88	.00	822.69	824.40	1.71	1,978.56
	Reserve Expenses	2,423.85	2,423.85	.00	12,070.15	12,119.25	49.10	29,086.22
	TOTAL EXPENSES	7,131.80	9,125.27	1,993.47	69,203.63	45,626.35	(23,577.28)	109,503.14
	Current Year Net Income/(loss)	2,039.84	(.01)	2,039.85	(19,983.04)	(.05)	(19,982.99)	.00

VENDOR CHECK REGISTER

Starting check date: 12/01/20 Starting vendor: "First" Cash account #: 10000
Ending check date: 12/31/20 Ending vendor: "Last"

Vend-#	Vendor Name	Check-date	Check-#	Check-amount	Reference
FAR	FAR NORTH LANDSCAPING	12/14/20	360	1,140.00	
HOME	HOME WATER, LLC	12/14/20	361	787.88	WATER
NORTHR	NORTHRIM BANK	12/14/20	362	2,423.85	2020-2021 RESERVE
RAIN	RAIN PROOF ROOFING INC.	12/14/20	363	571.00	
Totals:				4,922.73	