

# Summerfield Merger/Consolidation

## Special Meeting Agenda

### February 23, 2010

**Open Meeting:** 7:00pm New Life Church

**Present at meeting:**

- Chou Ta (HOA President VFIII); Kori Kickbush (HOA Vice President); Sherril Gerell (HOA Secretary); Martin Murayama (HOA Treasurer); Galen Dietz (HOA Member at Large); Nicole Topel (Outgoing Treasurer); Bruce Gibson (HOA President VFI)

**Agenda:**

- **CC& R's: Merger/Consolidation**  
High level summary  
Why merge/consolidate  
Outdate information/language/statute  
How do we merge/consolidate  
Final Steps
- **Covenants, Conditions, Restrictions & Reservations**  
Current State: Two separate governing documents.  
Valley Faire I (39 homeowners)  
ValleyFaireIII (73 homeowners)  
The two CC&R's requires us to have two separate boards to run the associations.
- **Why Merge/ Consolidate?**  
We don't have enough volunteers to have 2 separate HOA's.  
We have been functioning under one association.  
Board is operating under good faith.  
Everyone is paying for maintenance expenses  
Upkeep the Summerfield entry way  
Cost of replacing the fence along Maple Valley Hwy and West fence.  
Share cost for all common areas.
- **Benefits**  
Brings unity to our neighborhood & clarity in our governing rules.  
Operate officially under one association.  
Requires fewer people to volunteer for the Board.

- **Outdated Information/Language/Statute According to our current CC &R's.**

Requires that all roofs shall be constructed of wood.

Half of the homes have composite roofing today.

Those with composite roofing are out of compliance

No satellite dishes

A lot of homes today have either Dish Network or Direct TV.

These homes are out of compliance.

Number of Votes

Both VFI & VFIII required 75% vote

State requires only 35% vote

Articles not counted in order

Went from Article 10 to Article 13

- **Merger/Consolidation Process**

The Board hired attorney Carrie Bixel to help with our legal process in merging/consolidating the 2 separated CC&R's.

This process is not cheap as other law firms were quoting us more than \$300/hr whereas we were charged \$100/hr.

Total projected hours to complete merger/consolidation process is around 30 hours.

- **Final Steps**

We are here tonight to vote

Upon approval

CC &R's filed with Secretary of State

- **Questions?**

The following questions were asked by homeowners.

West fence, satellite dishes, types of roofs acceptable, fence heights allowed, annoying traffic noise along Maple Valley Hwy.

- **Voting**

The homeowners that were present voted.

Proxy voting followed.

The merger/consolidation passed with VFI voting 34 votes in favor or 87% and FVIII voting 59 votes in favor or 81%.

**Closed meeting: 9:00 pm**