

August 9, 2021

Minutes of Fairway View Condominium Association Finance
Committee (FC) Meeting

The meeting was called to order by the Vice Chair, John Payne at 10:21 via the Zoom platform.

Members present: Brenda Norton, Tony Mirarchi, Mac Stevens

Members absent: Patti Audet

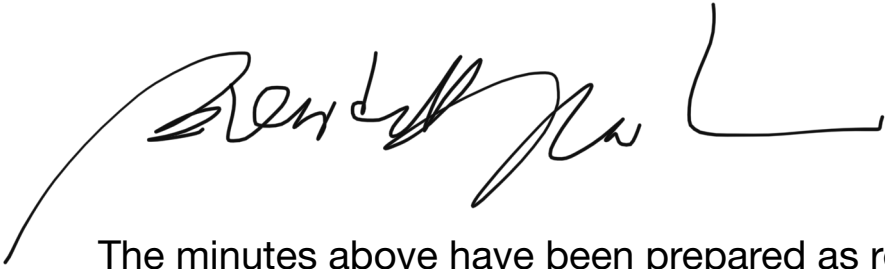
Guests present: Jill Dempsey (Zoom Hostess)

The purpose of this meeting was to review Harker/Lepore's legal opinion regarding the appropriate use of Association Reserve funds (Treasurer's email dated 8-5-2021 to committee members) and discuss funding options for proposed Radon Mitigation of Association's 19-Building's Common Elements. A review of the email took place and committee members agreed that the information presented was very thorough and provided clear legal guidance for the FC to make a recommendation to the Board of Directors regarding funding options for this project.

John Payne moved that the FC recommend the Board of Directors use not more than \$200,000.00 of Association Reserve funds for the sole purpose of mitigating radon throughout the common areas of the Association owned 19-buildings. Although Radon Mitigation of Association common elements is not included in the current reserve study, it, does fall within the approved reserve fund use categories of common element major maintenance, repair or replacement (MR&R). RCW 64.34.384 provides that funding projects such as this may be made from the Association's reserve account without meeting unit owner notification or repayment requirements set forth when using reserve funds for projects unrelated to MR&R of reserve components. Tony Mirarchi seconded the motion. **MSP**

The next 2022 Budget/FC meeting date & time to be determined.

Having no other business to discuss, John Payne adjourned the meeting at 10:24am.

A handwritten signature in black ink, appearing to read "Brenda Norton". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

The minutes above have been prepared as read by Brenda Norton, Secretary of the Fairway View Condominium Association Finance Committee and are true and correct to the best of my knowledge and belief.

These minutes were approved by the FC members, via email, on 8-09-2021. **MSP**: Motion Seconded and Passed.