

June 12, 2024

Board of Directors Meeting

Candy Dann, Greg Swanson, Kathy Yesh, Victoria Follette

Guests: Troy Rudd, Regis McDonald, Julie Mae Muiderman

Call to order 6: 35 pm

Quorum of Board Members present

Approval of June minutes: Candy motion, Kathy seconded, all in favor

Financial Report: Candy Dann provided the following summary. Our Operating Budget balance was \$12,856.15 and the Reserve Fund balance was \$55,052.70 as of 6/30. In the Operating Budget, so far, we have over spent in some places and have savings in others. On balance, it appears we have at least a \$311 positive balance (i.e., net savings between snow removal and mulching) that could be used this year to address additional contingencies. In addition, we have not yet used much of our contingency or Property Maintenance line item budgets which amount to another \$6600 roughly. As for the Reserve Fund (RF), we are rebuilding the balance each month. We have now paid for the gutter work but not the painting or remaining work recommended by PONO but we anticipate having enough funds now to cover those bills.

Troy reported that 3 balconies need to be replaced with Trex. These are 7047, 7051, and 7042. It was noted that this was a change from what was requested in the previous meeting.

Window Repairs There are several windows that need replacement. Troy will tally all needs and this will be in the new reserve study. Troy suggested it could cost as much as 500 per window but this will be explored in more detail.

2025 Reserve Study There was extensive discussion about the rules and regulations surrounding the Reserve Study. Issues discussed included long term planning, including the issues related to siding replacement. Planning is for 2 to 30 year expectations around repair and replacement. When we discuss the upcoming Reserve Study we will go into more depth and explain issues to newer Board members.

Open Board Position: To be posted again

Unfinished Business

Another discussion of solar panels. Issues remain as concerns regarding roof warranty. Candy indicated that she may bring the issue back to the Board.

New Business: There was discussion of new handbook. Greg suggested that this did not need Board approval as it is posted on Green Pages. Victoria sees it as representation of community and should have Board approval. Suggestion was made that washer hoses be replaced every 3 to 5 years. Hiring a company to inspect all homes and replace needed hoses was also discussed. Also, it was suggested that people use smart water sensors.

Eleanor Burke agreed to serve as replacement Board member. Victoria motioned to approve. Candy seconded. All were in favor.

Next Board Meeting: August 7, 2024 at 6:30pm

Adjourn at 8:10pm