

**White Water Estates (WWE)
Board of Directors (BOD)
Feb 6, 2023**

Ron Lunderville/President – present
Guy Engelbart/Vice President – present
Steve Braegelmann Treasurer – present
Audry Henning Secretary – absent

Larry Anderson – present
Allen Damberger – present
Bill Russell – present
Brian Kainu – present

Meeting called to order by Ron Lunderville at 7:00 pm.

Committee Reports

Architectural (Larry Anderson)

- The new boundary fencing on lot 39-II has been approved by the AC.
- Larry is working with the owner of lot 24-II on an interior fencing project.
- The folks in the process of purchasing lot 34-II have contacted Larry about plans for fencing.

Covenant Enforcement (Brian Kainu)

- The owner of lot 29-II, that was bitten by a dog from lot 16-I, had been communicating with the dog's owner but it appears that communication has stopped. Brian informed them that they need to file a report with the police and the HOA.
- There is a dog on lot 33-I that has been escaping the confines of that lot and has been very aggressive toward other leashed dogs passing by. Brian will contact the lot owner.

Gate, Park, Arena and Trail Maintenance (Steve Braegelmann)

- There have been no problems with the gates since our last meeting.
- The two rail park fence that was struck by a car on December 4th has been repaired. It was difficult finding a fencing contractor that works with round post and rail fencing. A \$1,088.85 repair bid from Kiwi Fence was submitted to Geico Insurance which was accepted and paid by Geico. The \$1,088.85 was deposited into our Key bank saving account on January 17th. The fence has since been repaired, along with another unrelated, previously broken rail.
- It is time to plan for mowing of the park. Diamond Lawn Service has indicated that they will be increasing their price significantly this year for mowing of our park.
- The arena is in good shape and weed free at this time.
- The trails are all in good shape.
- The spring road shoulder and arena weed control spraying is coming due. Jeff from Senske Services has indicated that they have had an across the board eight percent increase in pricing. He said that he would limit WWE price increase to four percent. The BOD gave approval to schedule Senske Services to accomplish the spring spraying.

Neighborhood Watch (Jim Herold)-present

- There was nothing new to report.

Approval of Minutes of last BOD Meeting

Minutes from the December 5, 2022 BOD Meeting were approved with numerous corrections.

Treasurer's Report (Steve Braegelmann)

- The December Balance Sheet shows we ended 2022 with \$31,978.10 in checking/savings and \$252,446.88 in reserve CDs. There was \$1,954.18 remaining in accounts receivable.
- December Profit & Loss Sheet shows that we were able to stay pretty well within our budget on most of our budgeted items. We were a bit over budget for audit & tax prep fees, postage & delivery and rent expense. Telephone expense was \$706.16 over budget for the year due to the addition of long distance service at the gate entry control panel.
- Total admin expenses were \$6,751.88 below budget. Total budgeted repairs were \$7,838.86 below budget. Total common area other maintenance was \$1,059.24 below budget and security was \$2,900 below budget. Total utility expense was \$512.05 over budget.
- We completed a major unbudgeted gate replacement project at a cost of \$69,191.28 in 2022. Due to this expense we spent a total of \$91,803.35 in 2022 which put us \$48,747.06 over budget with a net income of -\$38,657.06 for the year.
- As of December 31, 2022 there was only one lot still owing dues, along with late fees and interest, and progress is being made with monthly payments.

-January Balance Sheet shows that as of January 31, 2023 we have \$51,305.62 in checking/savings and \$252,681.15 in CDs plus \$3,600 in undeposited funds with \$30,929.18 remaining in accounts receivable. Our total current assets are \$338,515.95 with \$307,586.77 of that in funds available.

-January Profit & Loss shows not much action in January.

-As of February 6, 2023 there are 55 lots still owing full 2023 dues and 19 lots still owing half 2023 dues.

-Two CDs were renewed in December and two in January. A \$35K CD and a \$36K CD were renegotiated December 21, 2022 at 3.25% interest with a 13 month term maturing January 2024. A \$33K CD and a \$17K CD were renegotiated January 31, 2023 at 3.25% interest with a 13 month term maturing February 2024,

-We need to consider opening a new CD as we normally do at this time of year. We skipped last year due to the preapproved gate project and instead cashed out a 27K CD to fund that project in addition to using the savings available at the end of 2021. There was approximately \$31,000 in checking/savings as we ended 2022. With no major spending projects approved at this time, Steve recommends we open a new 25-30K CD.

-A \$1,350.17 payment was made to Senske Services in mid-December which was payment for the weed control and landscape spraying that they completed earlier in the year but payment was in dispute due to a much higher billing than was agreed to. The billing was finally straightened out December 13th and paid Dec 15th. A statement from Senske Services was received December 28, 2022 showing zero balance due.

-A \$350 check was written on December 4, 2022 to the Roy New Beginning church in appreciation for use of their church basement to conduct WWE meetings.

-A \$1,088.85 Geico check was deposited January 17, 2023 into WWE Key bank savings.

-The December and January bank statements were available for review.

Unfinished Business

-Larry Anderson indicated that the picnic table project at the park would begin this month. The Eagle Scouts have pretty much completed their plans and construction should begin soon.

-Diamond Lawn Service has increased the cost of mowing the park from \$222.50 to \$550 per mowing, approximately a 130% increase over last year. We will attempt to get several comparable bids before a decision is made.

New Business

-Following discussion on research conducted seeking professional evaluation and advice on WWE's road condition and future maintenance requirements Allen Damberger moved, seconded by Guy Engelbart, to hire Jim Cook, a local engineer, to evaluate the condition of WWE's roads and provide a written assessment with recommendations on future maintenance requirements with a maximum spending limit of \$2,000 for the engineer's services. Motion carried

-Following discussion on a suggestion by the treasurer to move \$25,000 to \$30,000 from Key bank savings to a new CD Allen Damberger moved, seconded by Bill Russell, to open a \$28,500 Timberland bank CD with funds from our Key bank savings. Motion carried

Motion to adjourn at 8:54 pm by Guy Engelbart, seconded by Bill Russell

Respectfully submitted by Steve Braegelmann in the absence of Secretary Audry Henning