

**White Water Estates (WWE)
Board of Directors (BOD)
Oct 2, 2023**

Bill Russell - President – present
Guy Engelbart - Vice President – absent
Steve Braegelmann - Secretary/Treasurer – present
Brian Kainu – absent

Larry Anderson – present
Allen Damberger – present
Ron Lunderville – absent
Nichol Flynn – absent

Meeting called to order by Bill Russell at 7:00 pm.

Committee Reports

Architectural (Larry Anderson)

-Plans for a firewood storage shed on lot 2-II have been submitted and are awaiting approval.
-There is framing for a structure on lot 2A that went up in the past few days. There has been no request for approval received by the AC Committee.

Covenant Enforcement (Brian Kainu) absent

-No report.

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

-The gates have been trouble free since our last meeting.
-Park mowing, by Lawn Boys, for this season will be completed later this month.
-The arena fall weed control spraying has not yet been accomplished. The BOD gave approval to schedule it.
-The trails are all in good usable condition.
-We need to get the fall road shoulder weed control spraying accomplished soon. The BOD gave approval to schedule it.

Neighborhood Watch (Jim Herold)-present

-Nothing new to report

Approval of Minutes of last BOD Meeting

Minutes from the September 5, 2023 BOD Meeting were approved as written.

Treasurer's Report (Steve Braegelmann)

-The Balance Sheet as of September 30, 2023 shows there was \$42,651.23 in checking/savings, \$1,301.71 remaining in accounts receivable and \$285,661.96 in CDs. Total current assets were \$329,614.90. There was \$682.40 in accounts payable as of September 30. Net income as of September 30 was \$40,453.87.
-There is only one lot still owing 2023 dues.
-The Profit & Loss Budget vs Actual Report as of September 30 shows \$60,040.53 total income year to date with a net income of \$40,453.87. We are operating within budget in all categories as of September 30.
- As approved by the BOD, a \$32k Timberland CD that matured September 1 was renewed September 6. It is a 7 month term at 4.74% interest maturing April 1, 2024. This is the CD that was briefed at the September 5 BOD meeting as a \$27k CD when it was in fact a \$32k CD.
-We have three upcoming road projects approved by the BOD at our September 5 BOD meeting and the September 30 GM Meeting. Total cost of the three projects is approximately \$27,000.
-The 2024 Annual Budget approved by the BOD at our last BOD meeting was discussed and ratified at the September 30 GM Meeting.
-The September bank statements were available for BOD review.

Unfinished Business

-Larry Anderson moved, seconded by Allen Damberger, to have President Bill Russell meet with our attorney Bryce Dille to align our CC&Rs and By-laws with current RCWs. Motion passed
-Bill Russell signed a contract with Reserve Data Analyst for a professional level I reserve study to be conducted at a cost of \$2,450 with an option for a level III study for \$450/year in years two and three.

New Business

-The BOD approved scheduling of the previously approved road patching and crack sealing projects.
-With the cost of our reserve study, CC&R and By-laws realignment, possible second audit and regular budget spending, we will hold off on scheduling of the road shoulder dressing till at least December so we don't have to take a penalty on early withdrawal from a CD to fund the project..
-The treasurer will check with our bookkeeper Lola May on insurance and bond coverage as discussed at our recent General Membership meeting.

Motion to adjourn at 8:00 pm by Larry, seconded by Allen

Respectfully submitted by Secretary Steve Braegelmann