

**White Water Estates (WWE)
Board of Directors (BOD)
June 3, 2024**

Bill Russell - President – present
Guy Engelbart - Vice President – present
Steve Braegelmann - Secretary/Treasurer – present
Nichoal Flynn – present

Larry Anderson – present
Allen Damberger – present
Ron Lunderville – absent
Brian Kainu – Resigned 4/29/2024

Meeting called to order by Bill Russell at 7:03 pm.

Committee Reports

Architectural (Larry Anderson)

- A new roof on lot 21-I has been approved.
- A shop on lot 2C has been approved.
- A shed on lot 45-I has been approved.

Covenant Enforcement (Vacant)

- No report

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

- The gates have been trouble free since our last meeting.
- The park mowing has been going very well. Santos Lawn Services LLC has been on schedule with each mowing and is doing a good job.
- Santos completed the spring pruning of the landscaping at the entrance area May 31st. This scheduled pruning was held off a bit due to the hard frost very late in the season which did considerable damage to a number of the plants out there. Now that this pruning has been done it is looking better.
- The arena is in good shape and weed free at this time.
- Our trails are all open and in good usable condition. There are several lots where the tall grass should be mowed but most property owners are doing a good job. The trail bordering lot 58-I that was very narrow due to the encroaching laurel hedge has recently been cleared by the lot owner and is wide open again.
- The WW-I east boundary fence repair that was approved at our last BOD meeting has been completed by Steve Drath. His labor charge was \$300, using materials we had on hand.

Neighborhood Watch (Jim Herold)-present

- On May 4th Jim noticed an unknown non-resident walking the road here in WWE. When questioned the individual indicated that his relative used to live here. Jim said that this is not the suspicious person that had been encountered here in our community in the recent past.
- There has been a large black bear seen on several occasions here in WWE. On May 31st a resident spotted the bear inside a fenced corral containing a horse on lot 10-II. After making noise and appearing larger than life this individual caused the bear to scamper off. The bear was last seen swimming across the river to the west.
- Yelm School District has been notified of these bear sighting due to the close proximity to McKenna Elementary School.
- Fish and Wildlife has also been notified. Their recommendation is to make lots of noise if a bear is near by and to keep the area clean with no food left out as this is an attraction for bears.

Approval of Minutes of last BOD Meeting

Minutes from the April 1, 2024 BOD Meeting were approved as written.

Treasurer's Report (Steve Braegelmann)

- The balance sheet as of May 31, 2024 shows we had \$17,334.40 in checking/savings and \$313,115.90 in our reserve fund CDs with \$8,326.71 remaining in accounts receivable. Total current assets were \$338,777.01 with \$330,450.30 in total funds available. Net income year to date was \$31,432.09.
- A review of the Profit & Loss Budget vs. Actual Report shows as of May 31, 2024 we have \$4,744.99 earned interest year to date on our CDs.

-Our budget remains pretty much on target.

-We have spent \$13,587.09 of our 2024 budgeted \$27,750 Reserve Fund contribution on road shoulder repairs and asphalt crack sealing.

Total expenses year to date were \$25,264.21 with a net income of \$31,432.09.

-A \$33k Timberland CD was renewed on April 5th as approved by the BOD. It's a seven-month CD earning 5.00% interest, maturing November 1, 2024.

-A \$28k Key Bank CD was renewed on April 8th as approved by the BOD. It's a nine-month CD earning 5.00% interest, maturing January 6, 2025.

- A \$20k withdrawal was made by cashier check from Key Bank savings on April 24th and deposited in Timberland Bank on the same day. A new \$20k Timberland CD was opened on April 24th as approved by the BOD. It's a four-month CD earning 5.00% interest, maturing August 24, 2024.

-A \$34k Timberland CD was renewed May 2nd as approved by the BOD. It's a seven-month CD earning 5.00% interest, maturing November 29, 2024.

-A \$37k Timberland CD was renewed May 31st as approved by the BOD. It's a seven-month CD earning 5.00% interest, maturing December 29, 2024.

-All 10 of our CDs are now earning 5% interest.

Our 2023 annual audit is complete and the final copy has been received from Newman CPA. All BOD members have a copy for review. There were no negative findings. Cost of the audit was \$2,700 and is paid in full.

-Our 2023 Federal Tax Return was also completed by Newman CPA. The total tax due for 2023 was \$2,062. A \$2,000 electronic payment was made to the IRS on April 12th as requested by Newman. We had \$105 in 2022 over payment credited toward 2023 taxes. The \$43 overpayment of our 2023 taxes has been credited toward our 2024 taxes. The signed 1120H has been sent to and received by the IRS.

-Our recommended Federal estimated tax payments for the 2024 tax year are:

Due Date Tax Period Payment Amount

4/15/24 2024 \$0

6/17/24 2024 \$1,150

9/16/24 2024 \$575

12/16/24 2024 \$575

-The Secretary of State annual nonprofit corporation report has been filed. Cost of the filing was \$20.

Unfinished Business

-Bill will talk with attorney Bryce Dilley. Can we simply swap his Article IX Section 1 with the original Article IX Section 1 or is there a process we need to go through to make the change? Does RCW 64.38.025 apply to communities established prior to 2021?

-Steve Braegelmann researched other bookkeeper possibilities as discussed at our last GM Meeting. He was able to make contact with two of the four found listed in the Yelm area. Bookkeeping By Numbers seemed it would have been a good possibility but Robin, who has been in the business for 40 plus years, said she is no longer taking on new clients. Robin said the most important thing to consider when choosing a bookkeeper is establishing a trusting relationship.

-Steve also spoke with Kendra at Singlewide Accounting. She indicated that she has been in the bookkeeping business in the Yelm area for approximately 20 years and that she is insured and bonded. Kendra quoted a price of \$450/month for pretty much the same services that Lola currently provides for WWE. She said that she has an assistant that works remotely from Oklahoma and another local individual that helps out from time to time. A visit to Kendra's office site did not give the best impression. Also having up to three people involved in WWE's bookkeeping is not desirable.

- Lola has been our bookkeeper since 2012 while she was an employee of Littlefield CPA in Yelm. In 2014 she left Littlefield to start her own bookkeeping business here in Yelm. The BOD decided to stay with Lola at that time. Steve started working with Lola in 2012 and it has been a real pleasurer working with her for the past 12 years. She has done an excellent job of both bookkeeping and record keeping. WWE has been audited by Newman CPA every year of the past 12 years and passed every audit without any issues. Steve indicated that Lola May Bookkeeping and WWE have established a pretty solid trusting relationship over the past dozen years. With the insurance and bond quotes provided by Lola several months ago Lola's fees would increase from \$350 to approximately \$450 monthly. It would seem that staying with a known workable relationship makes more sense than switching to something new and unknown for no real gain. Steve suggested the BOD consider having Lola provide current cost for her to have insurance and bond coverage. If her monthly charges, including these coverages is approximately \$450/ month then he suggests we keep her as our bookkeeper.

New Business

- As approved at our last GM Meeting our new WWE website is now up and operational thanks to the hard work of Buryl Dooley and Edgardo Santos. Total cost of the three-year plan is \$488. The web address is whitewaterestates.org. All pertinent WWE documents are posted on this site. Treasurer report documents are password protected to be accessed by current WWE residents only.
- As a result of our recent BOD election Guy Engelbart and Ron Lunderville have been reelected to another three-year term.
- Tara Dunford received three write-in votes. Following discussion, Larry Anderson moved, seconded by Nichoal Flynn to appoint Tara as a member of the BOD. Motion carried
- The results of the vote on a dues increase from \$450 to \$750/month held at the April 27, 2024 GM Meeting were 23 yes votes and 39 no votes, so, as per Article IX Section 1 of WWE By-Laws, the dues will remain unchanged at \$450/month.
- The annual filing with the Washington Secretary of State for nonprofit corporation was completed May 3, 2024. Cost of the filing was \$20.
- Our By-Laws require that, at the first meeting of the BOD after the Spring GM meeting, the BOD shall elect a President, Vice-President, Secretary and Treasurer.
- Steve Braegelmann moved, seconded by Guy Engelbart to elect Bill Russell for another term as President. Motion carried
- Bill Russell moved, seconded by Larry Anderson to elect Guy Engelbart as Vice-President. Motion carried
- Allen Damberger moved, seconded by Bill Russell to elect Steve Braegelmann as Treasurer. Motion carried
- Allen Damberger moved, seconded by Bill Russell to elect Steve Braegelmann as Secretary. Motion carried
- The newly elected BOD officers are President Bill Russell, Vice-President Guy Engelbart, Secretary/Treasurer Steve Braegelmann.

Motion to adjourn at 8:30 by Larry, seconded by Nichoal

Respectfully submitted by Secretary Steve Braegelmann