

White Water Estates (WWE)
Board of Directors (BOD)
Feb 3, 2025

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

Larry Anderson – present
Ron Lunderville – absent

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

Committee Reports

Architectural (Larry Anderson)

- Larry will contact the owner of lot 2C regarding siding on his shed.
- There have been no signs of progress on the RV structure on lot 1-I since the AC gave the go-ahead to complete construction last October.
- Larry will follow up with the owner of lot 27-II on his recently completed RV structure.

Covenant Enforcement (Ron Lunderville) absent

- No report.

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

- The outgate failed to close Jan 5th. Three local gate repair businesses were contacted. The soonest anyone would be available to come out here was late January/early February and their hourly rate was \$165/\$175 per hour, including travel time to and from the job site. Troubleshooting revealed the reason the gate would not close was a failed safety edge sensor. A price quote for parts was received from the local gate repair specialists. Security Gates and Access price quote was \$404 plus tax for the safety edge, \$530 plus tax for the transmitter and \$800 plus tax for the transmitter/receiver kit. None of the parts were available for pick-up and would need to be placed on order. Following further research, a new sensing edge, sensing edge transmitter and a receiver/transmitter kit were placed on order through Amazon and Gatehouse Supply.com at a total cost of \$445.68. The sensing edge was repaired with a salvaged part on hand and the transmitter was replaced on the January 9th. The gate was placed back in operation that same day.
- The ingate failed to close on Jan 11th due to a heavily damaged edge sensor and transmitter that was ripped off the gate by a vehicle passing through. Following a temp repair with old salvaged parts on hand the gate was back in operation the morning of the 13th awaiting arrival of the new sensing edge that was ordered for the previous repair. The new transmitter and edge were installed on January 16th and the gates have been working well since then. Total cost for both repairs was \$445.68.
- The two trees in the brick planter at the gate had their annual pruning done recently.
- The 2025 park mowing contract with Santos Lawn Services has been signed by President Bill Russell. The cost for 14 mowings, mid-March through mid-October is \$4,200 plus tax and \$750 plus tax for three prunings of the landscaping at the gate. This contract was approved by the General Membership at our fall GM Meeting.
- The arena is in good usable condition and weed free at this time.
- Recently several downed trees in the wooded area in WW-II were cut to allow passage on the trails. All trails are open and usable throughout our community.
- On Saturday January 18th sometime between 7am and 9am a vehicle left the road and struck the white fence to the south side of the entrance. Deputy Filing was notified and given pictures of the damage along with parts from the vehicle that were left at the scene. While there is little chance that he can do anything about it he completed a report, case number PCSD 2502000839, to have it on record.
- Jim and Steve cleaned up the broken fence parts and did a temporary repair to the lot owner's fence that was also damaged. A repair quote was requested and received from Southgate Fence Inc which came to a total of \$1,102.62. As you have probably noticed, the owner of the property across the hi-way has removed and replaced his dirty white vinyl fence recently. We were able to salvage and clean up what rails we needed and picked up two posts from Southgate Fence in Tumwater at a cost of \$65.82.
- The fence was repaired on January 29th at a total cost of \$65.82.

Neighborhood Watch (Jim Herold)-present

- There has been nothing new to report on since our last BOD meeting.

Approval of Minutes of last BOD Meeting

Minutes from the December 2, 2024 BOD Meeting were approved as written.

Treasurer's Report (Steve Braegelmann)

- We ended 2024 with \$5,367.85 in our operating checking/savings account and \$322,126.24 in reserve account CDs with \$1,426.71 remaining in accounts receivable. Total assets as of December 31, 2024 were \$328,920.80.
- We have \$1,967.17 in prepaid insurance for 2025 and \$2,343 in prepaid taxes for 2024 tax year.
- We had a total of \$13,757.13 in earned interest for the year and collected \$325 in late fees.
- Total admin expenses were \$13,956.47. Total common area maintenance and security expenses were \$12,652.53. Total utility expenses were \$2,130.12.
- We spent \$13,587.09 from our reserve account for road shoulder repair and asphalt crack sealing.
- Total income for the year was \$66,182.13 with \$42,335.21 total expenses leaving a net income of \$23,846.92.
- The balance sheet as of January 31, 2025 shows \$28,551.71 in checking/savings, \$323,064.55 in reserve fund CDs and \$28,551.71 remaining in accounts receivable.
- The profit & loss report shows \$938.31 interest earned in January.
- The accounting fees increased from \$350/month to \$405/month due to a \$25/month inflation increase and an additional \$30/month for professional liability insurance.
- As of January 3, 2025 there were two lots still owing 2024 dues.

In a conversation with the lot owner that is \$1,351.71 behind on payment of annual HOA dues the owner indicated that, due to financial struggles and health issues, the written agreement to pay two monthly \$50 payments had slipped to once-a-month payments since May. With the lot owner's verbal assurance that the twice a month \$50 payments are back on track it was agreed that the recommendation to the BOD would be that no further action be taken as long as the twice a month payments are received as agreed upon.

There were six CDs renegotiated since our last meeting with all CDs now earning from 4.00 to 4.44% interest.

- A \$39k Key Bank CD was renegotiated Dec 18th for 7 months at 4.00% interest.
- A \$37k Key Bank CD was renegotiated Dec 21st for 7 months at 4.00% interest.
- A \$29k Key Bank CD was renegotiated Jan 14th for seven months at 4.00% interest.
- A \$35k Timberland CD was renegotiated Dec 3rd for 4 months at 4.44% interest.
- A \$20k Timberland CD was renegotiated Dec 27th for 11 months at 4.11% interest.
- A \$38k Timberland CD was renegotiated Dec 30th for 11 months at 4.11% interest.
- A \$575 fourth quarter tax payment was made to the IRS through EFTPS on Dec 23rd.
- \$350 check to New Beginnings Church for use of their meeting space was given to Guy Engelbart on December 2nd to be given to the Pastor of the church.

As mentioned in the maintenance report, we spent \$445.68 on the gate since our last meeting.

Unfinished Business

- Our bookkeeper Lola May now has a Professional Liability Insurance Policy through Hiscox, effective January 2, 2025. This policy provides coverage of up to \$1,000,000 for each claim with an aggregate limit of \$2,000,000. Cost of this 12-month policy was \$672 of which \$360 has been billed to WWE through a \$30 increase in monthly fees. Lola's bookkeeping monthly rate as of January 2025 has increased from \$350 to \$375. This \$25 /month inflation increase, brings her total monthly fee to \$405. Lola is and has been licensed continuously since 2014. Our Bookkeeper Lola May now meets the requirement set forth by our General Membership that the WWE HOA bookkeeper be licensed and insured.
- Guy moved, seconded by Larry that Lola May is now insured and it has been confirmed that she is licensed so Lola will remain our WWE bookkeeper. Motion carried

New Business

- Our 2025 Board of Directors election is coming up in April. A notice will be sent out soon reminding anyone interested to submit a short bio to have their name placed on the ballot to fill one of the current vacant Director positions.

Motion to adjourn at 8:18 pm by Larry, seconded by Guy

Respectfully submitted by Secretary Steve Braegelmann