

CVE HOA Annual Meeting Minutes

June 1, 2024 DRAFT

Board members attending included Brent Morrison, Greg Feist, Debra Egeck, and Lynn Cockrum.

The meeting was called to order by Brent Morrison at 10:05 a.m. Pacific Daylight Time in the Park Room at Campbell's Resort.

June, 2023 Annual Meeting Minutes and 2024 Agenda:

The June 3, 2023 meeting minutes have been posted on-line for the last year for everyone to review. Brent asked audience members if they had any questions and since none were offered, he called for a voice vote of members in the room to approve the 2023 Annual Meeting minutes, which received unanimous approval with no dissenters.

Brent then provided an overview of the Annual Meeting agenda for everyone and introduced the other Board members.

Introductions of All Attending Members: Brent asked each member attending to stand and provide a brief self-introduction.

Treasurers Report: Greg provided a three part Treasurers report which consisted of the following.

- Report 1 - 2023 Budget vs. Actuals
- Report 2 - Balance Sheets as of December 31, 2023 and April 26, 2024
- Report 3 - 2024 Proposed Budget and Actuals thru April

Report #1 Summary: The Association spent less than planned in 2023. Landscaping under-ran due to non-start of entry landscaping project because DOT did not commence the left turn lane project. Our pool budget over-ran due to late submittal of 2022 invoices into 2023 and subsequent under budgeting. Also, unexpected upper pool surface repair was costly. We saved over \$9,000 of pool budget due to volunteers painting both pool fences. Fire & Weed Abatement under-ran due to project delay by the City and Dept. of Natural Resources for our retention pond clean-out project. The HOA ended 2023 with an income of \$20,893 versus a \$680 loss that was projected in the 2023 Approved Budget. Marina expenses were largely in line with projections, except insurance costs rose again (25%). Aside from the noted under-runs and pool over-run, HOA operating expenses were largely in line with expectations.

Report #2 Summary: Our balance sheet at the end of 2023 remained strong. The Association had \$328,500 in total cash at the end of 2023. The December 31st balance

sheet stated \$69,600 in operating funds, \$160,000 in Reserve funds, and \$98,800 in Marina funds. As noted in Report #2 and detailed in the January 2024 Treasurer Report the HOA and Marina accounts were subsequently audited and adjusted. As such, refer to reconciled and current April 26th balance sheet figures. As expected, during the early months of 2024 our cash balances grow, as we collect Dues early in the year and then incur expenses throughout the remainder of the year. Total cash balance at the end of April was \$431,418.

Report #3 Summary: The 2024 Proposed Budget reflects a loss of \$3,470. This near balanced budget assumes 3% operational cost escalations over last year's services. Budgeted projects include entry landscaping at \$30,000; sportcourt landscaping at \$2,000; upper pool surface repair and depth marker replacement at \$2,750; pool furniture replacement at \$1,500; and retention pond refurbishment at \$20,000. The cost of retention pond refurbishments is largely unknown and may exceed budgeted cost. Conversely, we have budget opportunities which include policy change to personal cell phones at pools vs. costly landlines. Cash reserves are adequate to cover budget overruns, should they occur.

Greg also mentioned that the Reserve Study had been updated, and that association Reserves are expected to be greater than 80% funded over the next 4 years. He stated he has a hard copy of the updated study for both the HOA and Marina if anyone is interested in seeing it after the meeting.

Greg asked members, by a show of hands, to ratify the Board-approved Budget for 2024. This received unanimous approval with no dissenters.

President's Report of Committee Accomplishments: Brent made observations about the accomplishments of each committee and asked each Chairperson to state whether they had anything to add. John Pembroke noted that all boat registrations are due by June 30. Brent also made note of the ADC's accomplishments under Carolyn Cockrum over the last 8 years when over 50 new homes were approved. He asked the audience to give Carolyn a round of applause for her efforts, which they did. Brent also made a special comment about the contributions of Carol Cotton, who recently passed. Carol served as a Board member and President and was a member of many committees. The audience applauded Carol's efforts in recognition.

Special Topics:

- **State Route 150 turn lane project.** Brent reported that the HOA had provided a written recommendation to the City and DOT 18 months ago regarding the left-turn lane project, but that the HOA had not received any final plans, notion of project timing or any other information. The Board will keep members apprised.
- **Call for Committee and Board member participation.** Brent noted that the Board had operated for many years with 5 members, with up to as many as 7 members in some years. Recently however, both Board and Committee member participation has hit an all time low. The HOA is required to have 3 Board members, which is likely to be the case following the completion of Board elections. Brent explained that the cost of operating

CVE generally has low operating costs than many typical HOAs because of our member volunteers. He provided examples of shower repairs and fence painting that saved members thousands of dollars because the work was performed by volunteers. He then made a plea for people to sign up and help. It would seem his efforts were somewhat impactful because after the meeting, the following Committee sign up information was gathered. The new Board will ratify these committee appointments at the next Board meeting.

ADC

Lynn Cockrum, Chair (new)

Dan Hodge (new)

Bruce Bain (new)

Facilities

Greg Feist, Chair (new)

Brent Morrison

Ken Egeck

Jim Walker (new)

Landscaping

Maryann Comiskey, Chair

Mary Gegus (new)

Pools

Mikaila Harberd, Chair

Tina Cairns

Sue Cullen (new)

Weed and Fire Abatement

Carolyn Cockrum, Chair

Deb Feist (new)

Social Committee

Betsy Metzger, Chair

Karen Pembroke

Patti Riel

Karen Walker

Mary Hodge (new)

Compliance Committee

None, typically handled by the Board

Marina Committee

John Pembroke, Chair
Darrell Cotten
Dan Hodge
Jim Walker
Jeep Carpenter
Duane Bolinger
Lynn Cockrum
Bob Gay (new)

Member Q&A: Brent opened the room up to any questions from any of the members. One member asked about what the HOA can do about dogs barking, and he responded that the governing documents don't provide specific remedy and that the member should look to City ordinances for help on a neighbor to neighbor issue. Another member asked about whether or not signage had been changed at the pools regarding the requirement for people to have cell phones when they use the pools. He responded that indeed, this has been done and the signage updated.

The meeting was adjourned at 11:40 am.

Lynn Cockrum
Board Secretary, June 5, 2024

Additional Annual Meeting Information

Elections: Elections were completed electronically via e-Ballot on Tuesday June 4. The following is a summary of the Election of new Board Members-

Dan Hodge 46 votes
Jeep Carpenter 52 votes

A total of 70 votes were received, however some members apparently were mistakenly under the impression that they were to cast one vote for EITHER Jeep or Dan, whereas the voting instructions were meant to convey that each member was to vote for TWO candidates. This meant that Jeep and Dan were to each receive a vote from every member, and from the vote tally this obviously is not the case. We'll make sure the instructions are very clear next year. Meanwhile Jeep and Dan will assume their Board positions immediately. These two positions expire in 2026. The new Board consisting of Jeep, Dan and Lynn will determine Board officer positions at the July meeting.

July Board Meeting: The date of the July meeting is Friday, July 12 at 9am. The meeting will be held at the Cockrum residence, and on GoToMeeting #118-502-061.

List of Annual Meeting Attendees: The following is a list of the 33 lots represented at the meeting.

Bean, Lot 49
Cairns, Lot 12
Carpenter, Lot 73
Cockrum, Lot 59
Cotton, Lot 8
Cullen, Lot 69
Egeck, Lot 87
Feist, Lot 80
Fredericks, Lot 68 & 110
Gaudette, Lot 27
Gay, Lot 55
Gegus, Lot 40
Griggs, Lot 71
Harberd, Lot 82
Hodge, Lot 9
Mahnkey, Lot 116
Meredith, Lot 84
Metzger, Lot 66
Morrison, Lot 15
Nickle, Lot 56
Ogle, Lot 79
Ohrt, Lot 114
Patton, Lot 65
Pembroke, Lot 13
Peterson, Lot 45
Pistoresi, Lot 32
Roberts, Lot 89
Robinson, Lot 64
Savage, Lot 57
Sinclair, Lot 94
Steward, Lot 101
Walker, Lot 26
Walker, Lot 1