

# CVE HOA Board Meeting Minutes

## March 11, 2025

All board members attended with Dan Hodge, Jeep Carpenter, and Dave Cullen appearing personally in the home of Dan Hodge and Lynn Cockrum attended via telephone.

The meeting was called to order by Lynn Cockrum at approximately 9:03 a.m. PDT on March 11, 2025.

Lynn confirmed that there were no individuals attempting to access the meeting through "GoTo Meeting".

**Agenda Items:** Lynn provided an overview of the agenda for everyone. Motion made and seconded to approve the agenda, which was passed by the Board unanimously.

**February 11, 2025 Minutes:** Dan had a suggestion to slightly revise the draft of the Minutes relating to paying dues and with that suggestion and/or revision, a motion was made, seconded, and unanimously approved to approve the Minutes of the Board's February 11, 2025 Minutes.

**Treasurer's Report:** Dan submitted a copy of the Treasurer's Report dated February 28, 2025, a copy of which is marked **Exhibit A**. Dan indicated that our cash was "down a little bit" in that he had used the proceeds of a maturing CD to replace funds in our savings account wherein we are required to have a hold in the sum of \$30,000 for the benefit and pursuant to the terms of our Lease with the DNR. Also, Dan indicated he had paid our lease relating to the marina and the City of Chelan, the aggregate of which is \$9,000 (\$4,000 to DNR/\$5,000 to City of Chelan for air lease).

Dan indicated that invoices had been sent out via email to all of the association members and 14 members had actually paid their 2025 dues. In addition, 4 or 5 homeowners had contacted Dan regarding payment of their dues by an ACH transfer of funds within QuickBooks.

Regarding our marina lease and the requirement of maintaining a \$30,000 deposit for DNR's benefit, Dan indicated he had received contact from the same person who was involved when we constructed the marina back in 2018. He was told that the DNR could not waive the requirement of placing a hold on the amount of \$30,000 in that DNR required this security in case, for whatever reason, the association went bankrupt and DNR was left paying expenses to remove "marina improvements. As indicated previously, DNR had originally requested a bond which would have cost the association additional funds. In lieu of the bond, DNR allowed the association to place a hold on our savings account in the amount of \$30,000. As such, Dan indicated he intended to talk to our bank, Cashmere Valley Bank, and suggested that we place a hold on our savings account in the amount of \$30,000 (hold account). We would then open a second savings account for cash management and have the ability to skim off any funds from the hold account in excess of \$30,000 into this separate savings account.

First a motion was made to approve the Treasurer's Report. Upon motion, duly seconded, and pass unanimously, the February Treasurer's Report was approved and, in addition, the Board indicated Dan should proceed to work with the Cashmere Valley Bank in opening a second savings account with the idea of leaving \$30,000 balance in our existing savings account (hold account) for DNR's benefit. Dan indicated he would do this and get back to us most likely before the next board meeting.

**Pools Report:** Mikaila Harberd had been in contact with Lynn indicating that she was ready to order some new outdoor furniture and complete some maintenance work on the pools getting them ready to open hopefully sometime in May. The amount of \$5,000 has been budgeted for the cost of the new pool furniture and Mikaila indicated she was well within her budget and accordingly told to move ahead with the purchase.

**Social Committee:** Lynn heard from Betsy Metzger and she was making plans for "socials for 2025".

**Landscape Committee:** Lynn has not heard recently from Mary Anne Comiskey and indicated he would get in contact with her in that the Board's understanding was that landscaping at the main entrance of Crystal View Estates was to be enhanced and with the spring quickly approaching, work would need to be scheduled. Again, funds have been set aside as discussed in prior meetings to pay for these improvements.

**Facilities Report:** Greg Feist had sent Lynn a quote to install the new boards on the swim deck at a cost of \$19,253.04, which was well within budget in that the Board had previously approved up to \$25,000 to make these improvements. Lynn will send Greg an email and/or letter to proceed.

**Marina Report:** Lock on the door to the marina still is not working correctly and batteries will most likely need to be replaced. In addition, John Pembroke had indicated to Lynn that he was coordinating with Greg Feist in installing the new deck on the swim dock. In addition, John will be scheduling with the City of Chelan a time to turn on the water for the marina.

**ADC/Update:** Lynn made a report and provided a summary of outstanding projects for the Board's review. Copies of Lynn's notes can be obtained by request. Lynn indicated that there were a number of project or improvements that were close to being completed and Lynn was working with getting approval and returning construction deposits.

**Fire & Safety:** See report and/or notes filed by Lynn with regard to the ADC update.

**Compliance:** No report/no additional information.

**Stormwater Pond Maintenance and Weed Control:** Lynn reported that we need some direction from the DOE with regard to the stormwater pond which will also involve the City of Chelan. Lynn will be trying to contact the person at the City regarding this issue.

**Unused Water Meter:** As discussed in previous meetings, there is an unused water meter located within the development. John Pembroke will be following up with the City of Chelan regarding testing this water meter at the time the City turns on the water to the marina. Lynn also wanted to

make sure that Ken Egert, on the facilities committee, was notified of when this would occur in that he has knowledge of this water meter. It's possible that this water meter will be operational and able to be used in the future.

**Next Meeting:** The next meeting was scheduled for April 8, 2025 at 9:00 a.m. PDT at Dan's residence.

**Adjournment:** Meeting adjourned at approximately 9:58 a.m. PDT.

Respectfully Submitted,  
Jeep Carpenter, CVE Board Secretary  
03/11/2025

**Crystal View Estates HOA  
Treasurer's Report  
February 28, 2025**

**Crystal View Estates HOA Board,**

The Treasurer's Report as of February 28, 2025, is based on the CVEHOA Balance Sheet as of February 28, 2025; the Profit & Loss for the Fiscal Year through February 28, 2025 and the Statement of Activity (Detail Transaction List) for the period February 2025. These detailed reports are available upon request. Based on my review the reports appear to accurately reflect the financial position of Crystal View Estates HOA.

**Statement of Financial Position (Balance Sheet)**

|   |                       |                     |
|---|-----------------------|---------------------|
| The Balance Sheet shows our Assets and Liabilities.   | 2/28/25               | 1/31/25             |
| CVEHOA Operating accounts (Checking and Savings)  | = \$ 94,136.80        | \$ 49,292.07        |
| HOA CDs   | = <u>\$239,056.60</u> | <u>\$297,631.30</u> |
| Total HOA Cash  | = \$333,193.40        | \$346,923.37        |
| HOA cash (Checking, Savings and CDs) is down \$13,729.97 from last month. A CD was cashed and deposited to the CVEHOA checking. (An explanation is below in the Additional Comments.) |                       |                     |
| Marina Operating account  | = \$15,635.92         | \$16,682.80         |
| Marina CD   | = <u>\$53,341.77</u>  | <u>\$28,080.81</u>  |
| Total Marina Cash   | = \$68,977.69         | \$44,763.61         |
| Marina cash is up \$24,214.08 from last month. A CD was purchased from HOA funds to replace the CD cashed in January. (An explanation is below in the Additional Comments.)           |                       |                     |
| Current Liabilities (Bond Security Deposits)  | = \$60,000            | \$60,000            |

**Budget vs. Actual FYTD (Profit and Loss)**

**HOA Operations**

The FYTD Profit and Loss shows HOA Income of \$15,869.69; Other Income of \$2,219.69 (Interest) and Association Dues \$13,650. HOA expenses of \$2,464.48. Net Operating Income of \$13,405.21.

**Marina Operations**

The FYTD Profit and Loss shows Marina income of \$2,425.67, Interest income \$325.67 and Maintenance Fees of \$2,100. Marina Expenses of \$4,900.83. Major expenses were the DNR lease \$4,350.52 and the Marina share of the City Air Lease \$512.90.

**Additional Comments**

- 2025 HOA dues invoices were sent out in mid-February.
- On January 30<sup>th</sup> we discovered the checking account was overdrawn. The CVE HOA savings account has a \$30,000 hold for the Department of Natural Resources that was established as part of the agreements when the new Marina was constructed in 2018. To resolve the limitation a Marina CD 11190883 had matured and the proceeds \$25,270.96 was deposited to the CVEHOA checking account. On February 20, 2025 we purchased a \$25,260.96 – 7 month CD from HOA funds to replace the Marina funds.
- I sent a letter to the DNR requesting the release the \$30,000 hold. They responded that the reserve is in effect as long as we are leasing the DNR property.
- I recommend the Board authorize opening another Savings account to avoid the reserve situation in the future.

Respectfully submitted,  
Dan Hodge