

## **CREPOA Board Meeting**

March 28 at Jim O'Malley's home

Attending are Don Kono, John Wallace, Jim O'Malley, and Ken Stimson

- The meeting was called to order by President, Don Kono at 9:03
- The minutes for the Jan. 5 Board meeting were corrected and approved. Jim made the motion for approval and John seconded the motion. Passed
- The minutes for the Feb. 28<sup>th</sup> Board meeting were corrected and approved. Jim made the motion for approval and John seconded the motion. Passed
- Don followed up on a more specific Treasurers report so it can be put on the website for the membership. The specifics included: income, fixed expenses, bonds held, debt to the association, the account balance at the beginning of the year and at the end of the year. Don asked Jim to correct Bean's report for last year including the Routt information, Meg's bond, and insurance.
- The budget for 2015 was discussed. The bill from Puget Sound Energy for the gate is to be included. John moved that Jim be authorized to pay for the annual corporate license, PSE, and insurance without any further action by the board. Ken seconded the motion. Passed
- The budget for 2015 include the following numbers. The current balance is \$11,880.16. Outstanding membership dues not yet paid are \$1600.00. Leonie, Grubb, and Loukusa have not yet paid and Routt is not expected to pay his share once again. It was discussed that the budget should reflect the set aside of money for the Long Range Road Plan.
- Jim reported that Loukusa requested his lot be let out of our association. It was discussed how a lot can be let out. It was determined that this should be a subject for the general meeting. We expect him to pay this year.
- Don asked Jim for a plan and budget for 2015 including fixed expenses, \$6500 set aside of the Long Range Plan, expenses for mowing and spraying, accounts receivable
- Routt is owing at least \$6800 to CREPOA. Don and Jim will go the county and update the lien.
- For the special CREPOA meeting scheduled for April 25, we will need a summary, budget, the Long Range Road Plan and the current balance.
- Meg Steed bond money was discussed. She is owed \$3000 as she left the road in equal or better condition after her project. John moved that we release all of her road bond. \$1000 is to be given back and the other \$2000 in a CD to be endorsed and given to her, or she can keep it if she likes. Jim seconded the motion. Passed
- \$1600 bond from Vanhulle is now in the general fund and is earmarked for road repair, including the Kono spur and down the hill to Meg's.
- \$3900 is left for mowing, pot hole repair, etc.

- Don suggested that Quicken be purchased for use by our association for record keeping and accounting. Ken moved that a maximum of \$50 be spent on Quicken. John seconded the motion. Passed
- Jim's plan of action is to purchase Quicken by Monday, March 30<sup>th</sup> send a draft of the budget to members of the board to review by Saturday April 5<sup>th</sup>. April 25<sup>th</sup> was established as the date of the Special meeting to be held at the Kern home at 9:00 AM.
- Ken reported on the option to have our road work done by financing the project through US Bank. He was looking at \$100,000 at 6% for 7 years. Ken was to do more research into the possibility.
- In the Long Range Plan there are several possible ways to pay for it. Dues would have to be raised to \$600 per year per lot. With 32 lots that would be a yearly income of \$19,200, allowing us to accumulate money for the future repairs seven years from now and paying off the loan.
- Ken offered to write up the math for financing road repairs. He is to send it to the Board on Monday March 30<sup>th</sup>. It will be an option for members to consider at the Special Meeting April 25<sup>th</sup> along with raising the annual dues.
- It was discussed doing road repairs in smaller amounts over several years. This would double the cost of the roads.
- Ken said the bank loan makes the best sense, in that it eliminates the big assessment of \$2000 for each lot.
- Don is to put into the Special Meeting announcement, the question of raising the dues to cover a bank loan, or one time assessment. On the announcement would be three choices: 1. No, 2. \$2000 assessment, 3. Raise the dues to \$600 and get a loan to finance the road work.
- Don reported a low cost asphalt operation suggested by Leonie. Don is to investigate. Are they licensed and bonded?

## New Business

- A committee was formed including Don, Chuck, Meg, & Steve Steinert (Per Feb 28<sup>th</sup> directive) to review the lower road and mark with white paint those areas needing to be addressed.
- John brought up the subject of Chuck Bean starting up logging again in June. He suggested Bean provide for repairs now because of the big time lag from April to June. In June the roads will not be damaged by logging.
- Jim made a motion and Ken seconded it to remove from the CREPOA map, the roads shown from the north end of lot 22 to lot 24. These roads do not serve association properties and they are overgrown. In a separate motion John proposed the roads on the CREPOA map to be removed from lot 19 and 20, the east west road. Passed
- Jim moved and Ken seconded a motion to have Don and Jim go to the county to lien Routts property. Passed

The meeting was adjourned at 10:35

Respectfully submitted by Secretary - Vi Kono