

Kingsgate 5 HOA Annual Meeting Minutes

January 27th, 2025

John Muir Elementary School

The meeting was convened at 7:02 pm with a quorum of 54 homes represented either in person or by proxy.

The meeting minutes from the January 2025 annual meeting were read aloud and a correction was noted under the Treasurer's Report that the name Kelly Stawe should be Kelly Stowe. **A motion made by Meghan Wieman to approve the minutes as amended was seconded and approved.**

Introductions:

- Each of the board members present introduced themselves. Homeowners also introduced themselves as well as how long they have lived in K5. The range was between 27 days and 49 years!

Treasurer's Report: Ashley Gillen shared the Balance Sheet and Income Statement and reported that:

- The HOA is about \$30,000 above budget.
- She explained the reserves and surplus.
- The HOA is doing well financially and saving money. There are ample reserves for unexpected expenses.
- While finances do not allow all projects to be done, the most pressing projects will be taken care of.
- There is a now maintenance man on the payroll.
- Homeowner Doug Klein spoke about the pool, being HOA's biggest asset and hopes the board will preemptively plan for issues. He also offered to help investigate preemptive maintenance. Sarah Starr will be the point of contact.

After general discussion and explanation of the budget, **a motion made by Royal Hanson to approve the Treasurer's Report as presented was seconded and approved.**

2025 Proposed Budget: Ashley Gillen reported that:

- HOA dues will be raised by 3% in alignment with the CPI.
- The pool budget is similar to last year.
- Utilities have risen significantly.
- The Gators swim team is an in and out budget.

- Pool passes will be sold in the same number and amount as last year: 65 passes at \$748 each.
- The HOA has no debt, and the playground is paid off!

After general discussion and explanation of the 2025 Proposed Budget, **a motion made by Royal Hanson to approve the 2025 proposed budget was seconded and approved.**

Pool Report: Sarah Starr reported that:

- Sarah loves her job!
- There were 14 guards this year serving between 1 and 6 years.
- 6 guards will be returning while 10 will be retiring.
- 2024 was the busiest in her tenure and she needed to add extra guards.
- Upgrades included new tiles and a second canopy.
- Food trucks were a hit for swim meets.
- There were 37 parties. The pool was open for 100 days. Over 300 kids came for lessons.
- Drumsticks were the most popular treat for the 6th year in a row.
- Over 500 guests paid the guest fee – this does not include free guests.
- She is looking to resurface the pool deck for the next project.
- It is her goal to spend pool funds responsibly.

Gator Report: Catherine Early reported that:

- 50% of swimmers are from the HOA or pool pass purchasers.
- 2024 was a great season.
- The Gator Pod is for young swimmers aged 4-6 years old.

Park Report:

- Dave Williams raised the discussion of what to do with the lower park. He investigated the City of Kirkland permitting process and discovered that the area is not mapped as a wetland.
- He stressed the importance of maintaining the area.
- A survey will be conducted about what amenities homeowners care about, with the results being shared at a future meeting.
- He investigated alternatives for the entrance signs which are in the cities of Woodinville and Kirkland. The cost is stunning to start from scratch so he will continue to repair, maintain and paint them. The discussion of replacement was tabled due to the high cost.
- He is making new south end entrance signs using new materials.

New Business: Homeowner Traci Joshi reported that:

- She would like to see a gate installed in the fence between Kingsgate Ridge Condominiums and the K5 neighborhood. She had hoped there would have been notification ahead of time – before the fence was completed without a gate.

There was some discussion but as it is now a legal matter with attorneys involved the conversation was tabled.

Elections:

- There are 9 board positions with rotating 3-year terms.
- As there was no Nominating Committee, the board took nominations from the floor.
- Kelly Stowe, Royal Hanson, and Ashley Gillen all self-nominated.
- A slate of Kelly Stowe, Royal Hanson, and Ashley Gillen were presented and a **motion made by Renee Nordeen to accept the slate of nominees was seconded and approved.**

A motion made by Renee Nordeen to adjourn the meeting was seconded and approved.