

# Lake Washington Ridge Homeowners Association

## Annual Meeting

March 26, 2024

7:00pm

Virtual Meeting

# Agenda

- **Call to Order**
  - Ensure a quorum
- **Board members**
  - President: Vince Wallace
  - Vice President: Livia Stoica
  - Treasurer: Samual Cho – Outgoing Treasurer Jason Nap
  - Secretary: VACANT
- **2023 Business**
- **Treasurer Report**
- **2024 Business**
- **Volunteer Opportunities**
  - Landscape Committee, Board Secretary, Treasurer, Architectural Committee
- **Open Discussion**
- **Adjourn Meeting**

# 2023 Business

- Recorded Rental property information for LWR development.
- Replaced Mailbox cluster along 118<sup>th</sup> street after it was stolen. LWRHOA provided replacement funds for new Mailbox cluster. Would like to thank Scott Hishikawa for coordination of mailbox replacement with USPS and impacted neighbors.
- Removed tree branches encroaching on telephone pole wires along 116<sup>th</sup> Ave entrance.
- Reached out to Greenway Landscaping for contract review and potential additions to landscaping responsibilities.
- Had exterior fence painted along 116<sup>th</sup> Ave entrance.
- Requested Rental property information. Based on responses:
  - 15 Rental properties in LWR
    - 2 have been sold this year

# Treasurer Report

**LAKE WASHINGTON RIDGE HOMEOWNERS ASSOCIATION  
2024 PROPOSED BUDGET**

|   | Proposed<br>2022 Budget | 2022 Result | Proposed<br>2023 Budget | 2023 Result | Proposed<br>2024 Budget |
|---|-------------------------|-------------|-------------------------|-------------|-------------------------|
|   |                         |             |                         |             | <i>As of 1/11/2024</i>  |
| <b>CASH BALANCE ON JANUARY 1ST</b>            | 142,236                 | 142,236     | 135,022                 | 135,022     | 131,251                 |
| <b>REVENUE</b>                                |                         |             |                         |             |                         |
| Annual Assessments                            | 35,700                  | 34,587      | 35,400                  | 34,200      | 35,400                  |
| Past Assessments Paid                         | 2,700                   | 1,344       | 2,700                   | 1,800       | 1,800                   |
| Prepaid Assessments                           | -                       | 300         | -                       | -           | -                       |
| Other (Insurance Payment for Monument Repair) | -                       | -           | -                       | -           | -                       |
| Other (Insurance Payment for Mailbox Repair)  | -                       | 3,270       | -                       | -           | -                       |
| <b>TOTAL REVENUE</b>                          | 38,400                  | 39,501      | 38,100                  | 36,000      | 37,200                  |
| <b>OPERATING BUDGET</b>                       | 180,636                 | 181,737     | 173,122                 | 171,022     | 168,451                 |
| Assessments Outstanding                       | -                       | 2,700       | -                       | 1,800       | -                       |
| <b>EXPENSE</b>                                |                         |             |                         |             |                         |
| Landscaping                                   | 22,000                  | 21,260      | 22,000                  | 19,754      | 22,000                  |
| Utilities                                     | 6,000                   | 5,766       | 6,000                   | 5,905       | 6,000                   |
| Admin   | 600                     | 477         | 600                     | 477         | 600                     |
| Website                                       | 400                     | 432         | 400                     | -           | 400                     |
| Insurance                                     | 3,500                   | 3,399       | 3,500                   | 3,821       | 4,000                   |
| Social  | 2,000                   | -           | 2,000                   | -           | 2,000                   |
| Legal   | 1,000                   | -           | 1,000                   | -           | 1,000                   |
| Capital Improv. (Monument Repair)             | 16,000                  | 12,111      | -                       | -           | -                       |
| Capital Improv. (Mailbox Repair)              | -                       | 3,270       | -                       | 3,215       | -                       |
| Capital Improv. (Fence Painting)              | -                       | -           | -                       | 6,600       | -                       |
| <b>TOTAL EXPENSE</b>                          | 51,500                  | 46,715      | 35,500                  | 39,772      | 36,000                  |
| <b>CASH BALANCE ON DECEMBER 31ST</b>          | 129,136                 | 135,022     | 137,622                 | 131,251     | 132,451                 |

*As of 1/11/2024*

# 2024 Business

- Increase Greenway Landscaping responsibilities
  - Compost, bark and plant annuals in all of the LWR monuments
  - Manage islands in cul-de-sac
- **Received bid from Greenway Landscaping. Details will be discussed at June Board meeting**
- Look for opportunities to enhance LWR curbside appeal
  - By-annual cleanup crew – Incentives provided by LWRHOA
- **Test the idea of PODS. Have small homeowner groups with a POD captain to look out for their POD area and enforce CC&R's. Issues can be presented to the Board. Initiation of the POD concept will be discussed at the June Board meeting**
- Introduce fines for egregious CC&R violations. Here is a snippet from the LWR By-Laws
  - To levy reasonable fines in accordance with a previously established schedule adopted by the Board of Directors and furnished to the Owners for violations of the bylaws, rules and regulations of the Association
- **We have a couple of situations where fines will be distributed. Details to be discussed at June Board meeting.**
- Look into methods to separate personal information from association information. Sites are now asking for 2-factor authentication, contact information, etc
- **Ongoing**
- Monitor North side monument on 116<sup>th</sup> Ave. 3 cracks have formed in the monument. Long term will need to decide what to do with the Cherry Blossom trees.

# LWR Association ideas

- Create volunteer neighborhood PODS (Approx 10 homes per POD)
  - *Discuss at next board meeting*
- Discuss what % of funds to remain in checking and which to move to a money market
  - *Discuss at next board meeting*
- Use Facebook and/or update the website to provide information regarding contract companies for homeowner projects.
  - Potentially reach out to companies and see if we can negotiate a 10-15% off deal based on number of homeowners using the service
  - *Discuss at next board meeting*

# Volunteer Opportunities

***Board Secretary***

***Patti Skelton has been nominated and accepted Secretary position***

***Board Treasurer***

***Jason Nap will be replaced by Samuel Cho as LWRHOA Secretary***

***Landscape Committee***

***OPEN***

***Architectural Committee***

***OPEN***



# Open Discussion

Adjourn Meeting