

GREENBANK BEACH AND BOAT CLUB/HOMEOWNERS ASSOCIATION
Meeting Minutes
Saturday, January 15, 2022

Cris Sanguino, president of the GBBC/HOA, called the meeting to order at 10:08 AM.

Attending were Bob Monroig, Richard Loughhead, Judi Moore, Phil Sikes, Chris Sanguino, Kristin Lind, and Diana Butler

Review of Agenda

Kristin Lind requested to begin discussion ahead of the next joint meeting about gradually moving into a digital storage process. This was added under new business.

Approval of Minutes

The minutes of the December 18, 2021 meeting were approved unanimously.

CONSIDERATION OF OPEN ISSUES

Treasurer's Report

Richard announced that he has submitted his resignation from the board. He then presented the proposed budgets for the GBBC and the HOA for 2022.

- Both budgets included increased estimates of expenses in consideration of inflation.
- Bob moved to approve the budgets as submitted and pay the bill that is due. After the motion was seconded, the vote was unanimous in favor.

The board then discussed factors affecting the budget currently and in the future.

- These included the impact of inflation and the rising cost of living; anticipated expenses for financial auditing, and ongoing maintenance; and creation of a contingency fund for major expenses and repairs.
- Even though annual fees have held steady for several years, the board agreed that fee increases for GBBC and HOA are going to be necessary.
- The goal will be to devise a schedule of fee increases over time so that community members know what to expect and can plan for them.

Richard proposed raising the GBBC and HOA fees by \$25 each, and also creating a one-time assessment for \$175.

- The fee increases would add about \$6,000 while the \$175 assessment would add about \$22,000 to the bank account.
- Our cash reserves and savings are too low. In September there wasn't enough money in the GBBC account to pay the insurance bill that was due.
- The community has historically avoided either saving or spending money but this is not sustainable since at our current savings rate it would take 24 years to get the legal defense fund to the goal of \$200,000, and 13 years to get to replacement cost for the boat ramp.
- The proposed one-time assessment would be to hire an accounting company to review the books, estimate what the tide gate is going to cost, and come up with a long term plan of our costs going forward.
- In the discussion that followed, opinions expressed included the need for hard data before recommending a special assessment; awareness of RCWs that place legal requirements for audits and contingency plan and fund; and the need to give the community a clear understanding of our finances, expenses, and a path forward.

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- Following the discussion, Bob moved that we recommend to the membership a \$25 annual increase for both the HOA and the GBBC. The motion was seconded and passed with one member abstaining.
- Richard moved that we do a one-time assessment for 2022 for the 122 lot owners for the GBBC for a one-time fee for \$175 which is above what they will be paying for their annual membership. The motion was seconded and defeated with 1 vote in favor and 5 not in favor.
- Chris moved to approve the 2022 budget for GBBC and HOA with the changes just voted in: \$25 increase for the beach and \$25 increase for the HOA budget. The motion was seconded. Approval was unanimous.
- At the annual meeting we will inform the community our intent is to slowly increase fees and that there will probably a special assessment for repair to the outfall pipe. As this work proceeds, the board will access professional advice for guidance.

Tax Auction

Richard reported that after the recent Island County auction of a property for delinquent taxes the county confirmed that our lien is no good and they won't pay it.

- Board members proposed investigating this to make sure it is correct.
- Richard will write a letter to Dale Offret and get it to Chris for her signature.

Beach Report

Chris reported we are awaiting our beach ramp cleaning permit which must be approved or denied within 14 days. The ramp is closed now and can't be cleaned until the permit is granted.

Greenbank Marsh Working Group

Based on the feedback received at the joint board meeting earlier, Bob knows how he will proceed with his report at the annual meeting.

RCW Study Group

The GBBC board will begin study of the CC&Rs after the annual meeting when new board members will be added.

- The HHWC board will be invited to join the group.
- The study group will meet on Zoom every other Tuesday from 6:30 to 7:30 PM, beginning March 1.
- Diana will draft a letter of invitation to the HHWC and send it to Chris for her approval. She will send the CC&R documents to board members via email.

NEW BUSINESS

External Digital File Storage

Kristin recommended that the boards work toward external file storage of current and historic files of GBBC, including identifying what needs to be retained, and creating a plan for the digitation process. Chris will put this on the joint meeting agenda for March.

Change of Duties

Kristin will step down as secretary and assume the landscape coordinator position. Diana will write the January minutes.

Appreciation to Outgoing Treasurer

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Richard has submitted his resignation as treasurer of the GBBC/HOA. The board expressed great appreciation to Richard for his years of dedicated work as treasurer, his service to the community, and his diligence in increasing the fiscal responsibility of the board.

The February meeting of the GBBC/HOA is a special meeting for election of officers held after the annual meeting.

The next regular board meeting will be March 19, 2022.

The meeting was adjourned at 11:42 AM.

Submitted by Diana Butler