

GREENBANK BEACH AND BOAT CLUB/HOA

P.O. Box 75

Greenbank, WA 98253

Dear Greenbank Beach and Boat Club Members,

We look forward to seeing you at the annual meeting on February 15! Here is an overview of key initiatives of the GBBC board in 2024:

- Upgrading bookkeeping practices:
 - The GBBC partnered with Branch Business Services in Coupeville
 - To take over more of the bookkeeping and billing, making the work of the GBBC treasurer easier and instituting a consistent system that will transfer seamlessly from one treasurer to the next.
 - To offer electronic ACH payments of annual dues for those who want this option.
 - To move to paperless billing, which will save the GBBC over a thousand dollars a year. Members who want paper bills will continue to receive them.
- Obtaining Island County permit for beach repair work of 2023-2024:
 - Permits for work completed were applied for in January 2024. The permits have not been granted yet; recently Island County Planning Department said they now require an additional permit application.
- Repaying money GBBC borrowed from the Homeowners Association:
 - At the annual meeting in 2024, members voted for a special assessment to repay the HOA for money which the GBBC had to borrow to fund emergency beach repairs in 2023 and early 2024. With an additional contribution of \$400 from GBBC funds, this goal was met.
 - The HOA Legal Defense fund continues to be rebuilt following the lawsuit in 2013 which cost some \$200,000. The fund is now over \$31,000.
 - The 2025 budget is balanced and provides for the annual contribution to the Legal Defense Fund.
- Stabilizing Finances of the GBBC:
 - Finances continue to be concerningly low after the nearly \$80,000 in repairs due to the breach of the dike at the beach in December 2023.
 - The Capital Improvement Fund is around \$11,000, which is far below what will be needed when the next repair is required.
 - The proposed budget includes an increase to GBBC dues of \$50, bringing the annual dues to \$175. This will net an additional \$6,000 which will balance the budget and help to rebuild the Capital Improvement Fund.

There are three open slots on the GBBC board, and all GBBC members are urgently encouraged to consider joining the essential work of keeping our community functioning well. Time commitment is a few hours a month, including a monthly 60-90 minute board meeting; a monthly 1-hour board development meeting where we study documents relevant to the responsibilities of the board; keeping current with emails; and the time needed to do work such as meeting with the Architectural Review Committee, or writing board minutes.

Thank you for all you do to make this such a great place to live!

Warm regards,

Diana Butler

President, Greenbank Beach and Boat Club/HOA