

**GREENBANK BEACH AND BOAT CLUB/HOMEOWNERS ASSOCIATION**

Board Resolution No. 2024-2

Creation of One Checking Account for the Greenbank Beach and Boat Club

December 9, 2024

*Whereas* prior to 2017, the Holmes Harbor Water Company (HHWC) collected an Annual Association Fee levied by the Holmes Harbor Estates community for purposes which today are considered Homeowners Association (HOA) responsibilities, and put them into the same account as the water company fees, and

*Whereas* under the Revised Code of Washington (RCW 64.38.12) the HOA is “the body, regardless of name, with primary authority to manage the affairs of the [homeowners] association” and

*Whereas* in 2016 as the Holmes Harbor Water Company explored funding by the United States Department of Agriculture (USDA) for the re-piping of the neighborhood, the USDA told the HHWC that they would not be eligible for any funding as long as they acted as the HOA, and

*Whereas* the Holmes Harbor Estates community voted at the Annual Meeting in 2017 to move the Annual Association Fees to the Greenbank Beach and Boat Club (GBBC), to enable HHWC to be eligible for USDA funds and

*Whereas* the GBBC established a separate checking account for those fees and has maintained them in a separate account since, and

*Whereas* current accounting practices, and the recommendation of the GBBC's business agent, Branch Business, are that there be only one checking account for ease of bookkeeping, and to permit offering electronic payment options to members,

*Therefore* be it resolved that the Greenbank Beach and Boat Club shall have one checking account for the fees and expenses of the GBBC, and for the fees and expenses of the HOA, with a separate chart of accounts for each, and that separate savings accounts for the GBBC and the HOA shall continue to be maintained.

Adopted this 9<sup>th</sup> day of December, 2024

Signed

*Diana Butler*

Diana M. Butler, President

*Michael Cuddy*

Michael Cuddy, Secretary