

Cougar Ridge Homeowners Association
Annual Meeting Summary
November 16, 2023

President Barry Olson welcomed attendees at 7:05 pm, with a total of 19 lots represented. Lot owners in attendance introduced themselves.

The 2022 annual meeting minutes were approved by voice vote of those attending.

Welcome Cougar Ridge Neighbors and Thank you to 2023 Volunteers

President Olson thanked the many volunteers who provided countless hours to maintain and support the neighborhood. Highlights of the work this year include:

- Rewrite of our bylaws was completed and approved by members.
- Water System Committee has maintained and updated our system.
- Financial Planning Committee completed Reserve Study.
- ARC Architectural Review Committee has worked with you in planning and approval of new construction and improvement projects.
- LMC Landscape Maintenance Committee has kept our neighborhood beautiful.
- Common area landscape areas have been spruced up, street lights cleaned at spring and fall cleanup days.
- Cougar Ridge website for the neighborhood has been updated:
<https://www.cougarridgehoa.com/>

Our committees worked hard this year to support the neighborhood.

- Architectural Review: Dan Miller, Chair; Ben Davidson; James Ashley-Cole; Aaron Pershall.
- Finance: Julie Corwin, Chair; Lloyd Moody, Pete Valinske; Blade Frye; Tom Coit.
- Water System: Pete Valinske, Lead; Lloyd Moody; Rick Noble; Aaron Pershall.
- Newsletter: Pat Barber, Editor; Cheryl Matern; Barb Valinske; Debbie Wigand.
- Landscape Maintenance: Judy Lundgren, Co-chair; Barb Valinske, Co-chair; Chuck Lundgren; Jon Aal; Pete Valinske; Lloyd Moody, Debbie Wigand.
- Website: Cheryl Matern.

Thank you to 2023 Board of Directors

- Barry Olson, President
- Pete Valinske, Vice President / Water System Management
- Barb Valinske, Landscape Maintenance Committee
- Lloyd Moody, Governing Documents Committee / Water Committee / Finance Committee / Landscape Maintenance Committee
- Tom Coit, Treasurer / Finance Committee
- Dan Miller, Architectural Review Committee
- Debbie Wigand, Secretary

Financial Planning Report

- Due to continued volunteer support for the Association and current Reserve Account balances, the Reserve Assessment is suspended for 2024.
- Reviewed the Water System Reserve Study (30 year plan).
- Combined distribution valves using an installed year of 2021 and updated the fully funded amount for 2024 and beyond.

Treasurer's Report

- 2024 Notice of Fees & Billing Policy mailed to members.
- No increase in HOA assessment, no increase in HOA quarterly water fees.
- Due to continued volunteer support for the Association
 - \$19,000 added to HOA reserve funds in 2023; \$12,000 planned for 2024.
 - \$11,000 added to Water System reserve funds in 2023, \$17,000 planned for 2024.

Account Balances as of 9-30-2023

Homeowners' Association

WSECU checking/savings	690.80
WSECU MMA/savings	30,132.49
WSECU Capital Item Reserve CD (3 CDS)	<u>61,503.37</u>
Total	\$92,326.66

Water System

WSECU checking/savings	869.65
WSECU MMA/savings	24,571.89
WSECU Capital Item Reserve CDs (3 CDs)	104,782.25
Homestreet Bank Reserve CDs (3 CDs)	<u>98,559.83</u>
Total	\$228,783.62

2024 Assessments and Fees

- HOA Annual Assessment \$248.00 (No change from 2023).
- Reserve Assessment \$120.00/yr. (Suspended for 2024).
- Streetlight Reimbursement \$16.00 per light per year (No Change).
- Water Usage Fee \$156.50/quarter (\$2.50/quarter decrease).
- Backflow testing charge \$11.25 /quarter (\$45/year – \$10/yr. increase).
 - Note that the total quarterly water system fees remains the same for 2024 at \$167.75.

2024 Elections

2024 candidates for Board of Directors were introduced by President Olson.

Pat and Terry Barber, the HOA inspectors of the elections, reported that a quorum was reached with 46 ballots returned. This meets the quorum of 34% needed to elect the Board of Directors.

Water System

Water meters are being read monthly.

- Current system leakage is <2%.
- 15 – 20% leakage is common for domestic water systems.

Through October we have used ~17 million gallons (about 2 million more than last year). Our water right is for 20.53 million gallons.

- During the irrigating season (May – September) we average 2.5 million gallons per month or about 12.5 million gallons per season.
- October through April we average about 680,000 gallons per month or 3.3 million per season.

2023 Improvements

- The 5-year valve replacement project continues with 8 valves replaced this year.
- The 4 remaining, scheduled for November, will be done in 2024.

- Twenty seven valves have been replaced; 3 missing valves were added; 1 valve has been abandoned.

Future Projects

- Update the water tank level control and instrumentation. Adding safety features and level alarms (2024).
- Complete the valve replacement project.

Architectural Review Committee

- Planning to build a new Structure or making it larger? New roof needed?
- Hardscape, fencing, repainting the house with a new color scheme?
- Questions about other updates?
 - Contact Architectural Review Committee at crhoarcclead@gmail.com

Landscape Maintenance Committee

- Planning your new landscape for your new house? Big changes to your current landscape?
- Planning to cut down a large tree or need advice on planting a hedge?
- Other landscape questions?
 - Contact Landscape Maintenance Committee at crhoabodlandscape@gmail.com

Projects Completed in 2023

- Maintained storm water ponds and common areas.
- Supported routine maintenance and clean up.
- Organized neighborhood cleanup parties for spring and fall.
- Raintree Court renovated.
- McLane Court renovated.
- Fall Cleanup Day – added mulch to the entrance beds.
- Maintained the four storm water ponds for the county.
- Still looking for more volunteers for the Adopt-A-Bed project.

The Value of Volunteer Participation

- We are fortunate in Cougar Ridge to have low assessment fees compared to many neighborhood HOAs.
- This is due to our volunteer Board of Directors, and participation by neighbors who work on the key committees that support the business management of Cougar Ridge.
- As an example, the landscape maintenance of our Common Areas would cost the association a minimum of \$10,000 annually.

Key volunteers were thanked for their work this year: Maintenance Chuck Lundgren, Past ARC Chair Ben Davidson, Website Cheryl Matern, and Newsletter Pat Barber.

Elections and Budget

The 2024 budget was approved.

The 2024 Board of Directors were elected: Tom Coit, Dan Miller, Lloyd Moody, Barry Olson, Pete Valinske, Barb Valinske, and Debbie Wigand.

Raffle winners from random drawings were announced for four gift certificates.

The meeting was adjourned at 8:00 pm.

Respectfully submitted,

Debbie Wigand, Secretary
Cougar Ridge HOA

Attachments: 2023 PowerPoint