

Cougar Ridge Homeowners Association
Annual Meeting Summary
December 8, 2022

President Barry Olson welcomed attendees at 7:02 pm, with a total of 18 lots represented. Lot owners in attendance introduced themselves.

The 2021 annual meeting minutes were approved by voice vote of those attending.

Welcome Cougar Ridge Neighbors

President Olson provided highlights of the year.

- Water System Committee has maintained and updated our system.
- Financial Planning Committee has reviewed Reserve Study completed by Cedcore and incorporated results in updating our business management and long-term planning.
- 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.
- Updated website for the neighborhood: <https://www.cougarridgehoa.com/>

Thank you to 2022 Volunteers

President Olson thanked the many committee volunteers who provide countless hours to maintain and support the neighborhood.

- Architectural Review: Ben Davidson, Chair; James Ashley-Cole; Mike Burnett; 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
- 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 2022 Board of Directors

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

Financial Planning Report

- Moved the Water System reserve assessment to be an HOA reserve assessment to boost reserve accounts.
- Based on the funded Reserve Study:
 - Removed long lifetime (>75 years) or indeterminable lifetime (concrete, brick) items from the Capital Item Management Plan (CIMP) reserve funding until Remaining Useful Life is 30 years.
 - Removed reserve goals from the CIMP.

- Replaced 6 Year Plan with 30 Year Plan based on the Reserve Study criteria.
- Plan for distributing water system funds to maintain federal insurance coverage.
- As CDs mature, will utilize second financial institution to maintain NCUA insurance on our funds.

Treasurer's Report

- 2023 Notice of Fees & Billing Policy mailed to members.
- \$ 8,500 added to HOA Reserve Funds in 2022.
- \$ 13,000 added to Water Reserve Funds in 2022.
 - \$11,040 from Reserve Assessment
 - \$ 1,960 from available Water System funds

Account Balances as of 10-30-2022

Homeowners' Association

WSECU checking/savings	1,250.51
WSECU MMA/savings	10,993.17
WSECU Capital Item Reserve CD (3 CDS)	<u>54,761.45</u>
Total	\$67,005.13

Water System as of 10-30-2022

WSECU checking/savings	1,282.62
WSECU MMA/savings	73,654.88
WSECU Capital Item Reserve CDs (6 CDs)	<u>190,555.10</u>
Total	\$265,492.60

Capitol Item Reserve Assessments / Accounts – HOA as of 10-30-2022

WSECU 5852 S-31	22,924.98
WSECU 5852 S 34	16,551.08
WSECU 5852 S 35	<u>15,285.39</u>
Total	\$54,761.45

Capitol Item Reserve Assessments / Accounts – Water as of 10-30-2022

WSECU 1118 S 31	30,386.58
WSECU 1118 S 32	34,841.84
WSECU 1118 S 37	30,662.88
WSECU 1118 S 38	30,570.60
WSECU 1118 S 39	30,052.26
WSECU 1118 S 40	<u>34,040.94</u>
Total	\$190,555.10

2023 Assessments and Fees

- HOA Annual Assessment \$248.00 (No Change from 2022)
- Reserve Assessment \$120.00/yr (Moved from Water System to **HOA**)
- Streetlight Reimbursement \$16.00 per light per year (No Change)
- Water Usage Fee \$53.00/month (\$159.00/quarter) (No Change)
- Backflow testing charge \$8.75 /quarter (\$35/year – No Change).

2023 Elections

2023 candidates for Board of Directors were introduced by President Olson. Pat and Terry Barber, the HOA inspectors of the elections, reported that 44 ballots had been returned as of the 6:00 pm deadline on December 8. 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 November we have used ~15 million gallons (a bit less than last year). Our water right is for 20.53 million gallons.

2022 Improvements

- Added Hand-Off-Auto switches to the Deep Well Pump (DWP) controllers.
- Replaced DWP #1 controller with a digital unit to match DWP #2.
- Added sprinklers to two landscape islands.
- Added a trussed roof and siding to the pump house.

Future Projects

- Replace remaining distribution valves next year. This will include locating the last “lost” valve.
- Update the water tank level control and instrumentation. Adding safety features and level alarms (2024).

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 crhoarclead@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

2022 Improvements

- Maintain storm water ponds and common areas.
- Routine maintenance and clean up.
- Organize neighborhood cleanup parties for Spring and Fall.
- “Pit” area project completed:
 - Removed dying trees next to mailbox
 - Cleaned up years of branches and litter
 - Replanted with native plants and trees
 - Whimsical woodland stump houses for kids
 - Safety fence around loose rocks

Spring 2022 Projects

- Capitol Forest Court updated.
- McLane Creek Court landscape renovated.
- Ridge High Court landscape renovated.
- Rocky Mtn cul-de-sac renovation.
- Recruited volunteers to adopt maintenance on several landscape islands.
- Still looking for a few more volunteers.

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: Jon Aal, Keith Loughheed, Chuck Lundgren, and Newsletter Editor Pat Barber.

Elections and Budget

The 2023 budget was approved.

The 2023 Board of Directors were elected: Tom Coit, Lloyd Moody, Eric Ostfeld, Barry Olson, Pete Valinske, Barb Valinske, and Debbie Wigand.

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

Governing Documents Committee

Drivers for Proposed Changes to Bylaws

- RCW 64.90 - Budgets, Reserve Study, Special Assessments
- RCW 64.38 - Voting, Meetings, Notice
- RCW 24.03A - New Non-Profit Corp Act
- Formalize Association Administration

Draft Bylaw Highlights

- Absentee ballots, vote without meeting
- Not in person meetings, secret ballot, Inspector of Elections, Meetings Notice by Email
- Quorums, Meetings called by Members, Rulemaking
- Corporate Records, Insurance, Reserve study & Reserve Accounts
- Bylaws Amendments

Other Issues to Consider

- Quorums
- Staggered terms for directors
- Term limits
- Percentage of votes for Amendments

Thank you to members for early review: Eric Ostfeld, Thanh Tang, Susan Bogni, Tuoc and Michelle Ho, Deborah and Rick Noble, Eric and Susan Gillett.

Voting on new bylaws will take place by mail in February.

The meeting was adjourned at 8:44 pm.

Respectfully submitted,

Debbie Wigand, Secretary
Cougar Ridge HOA

Attachments: 2022 PowerPoint