

**TOWN HOMES AT LUDLOW BAY ASSOCIATION
BOARD MEETING MINUTES FOR 7.8.25**

1. The meeting was called to order at 10 am by President John Witte.
There was a quorum with all Directors present being Norman Ingram, Rose Lincoln and Lewis Hale.
2. The agenda was approved as presented.
3. The minutes for the June 10th Board meeting, previously distributed, were approved.
4. Reports
 - a. Finance
 - i. \$19,695 at Kitsap Bank and \$70,797 at Schwab - 85% in CD ladder (4.3%, 4.35% and 4.4% interest rates) and 15% in a money market currently at 4.07%
 - ii. Discussed some frustration with functionality of Kitsap Bank on-line banking service
 - iii. Final budget spreadsheet has been updated to reflect actual full year numbers for 2024/2025 and will be sent to owners prior to the annual meeting.
 - iv. We ended the fiscal year very close to budget including accruals for power washing and the gate at 32/36 Heron. We had two notable unplanned expenses: 1. approximately \$4,000 (split between two financial years) for the sprinkler control panel at 20 Heron and 2. a similar sum for the rebuild of the courtyard arbor at 16/18 Heron. Investment income was \$4423. and currently estimating no federal tax for the return due September 15th.
 - b. Landscaping
 - i. Rose will be discussing pruning with Yard Dogs
 - ii. Power washing, Yard Dogs would prefer not to do and Norman will discuss with Imperial.
 - c. Master
 - i. Still not raked the gravel path

- ii. They fired the old weed guy and waiting for quote from new alternative.

5. Old Business

- a. Gate at 34/36. Chris will be back first of next week to finish.
- b. Lewis asked the directors to review the maintenance summary update distributed for the annual meeting and advise if needs any tweaking and if we should add paragraph references from the declarations.
- c. We will reach out to owners of 12,14 and 36 Heron on plans to address discrepancies from the annual inspection.
- d. Annual meeting packet was sent to owners.

6. New Business

- a. Discussed options and plans to address the new RCW re meetings. Lewis will consider the administration of meetings accessible to homeowners further.
- b. Need to have the sprinkler system evaluated by third party after discussions with Yard Dogs.

7. Next meeting scheduled for August 12th at 10am.

8. Meeting adjourned at 1050.

Lewis Hale
Secretary