

**TOWN HOMES AT LUDLOW BAY ASSOCIATION
BOARD MEETING MINUTES FOR 2/11/25**

1. The meeting was called to order at 200 pm by President John Witte.
Present were Norman Ingram, Rose Lincoln, Lewis Hale and Von Morely representing a quorum.
2. The agenda was approved as presented.
3. Revised minutes for the 1/21/25 were unanimously approved.
4. Reports
 - a. Finance
 - i. \$5,639 in checking at Kitsap Bank
 - ii. \$80,904 at Schwab in CD's and Money Market funds.
 - iii. All owner dues were current as on the end of January
 - iv. Still awaiting an invoice from Imperial for fence/arbor repairs and staining.
 - v. Norman has been discussing our income tax filing with our book keeper. It appears this year it will be advantageous to file as a small business vs HOA form.
 - vi. There is a maturing CD and the balance will be moved to Kitsap to cover the anticipated Imperial invoice.
 - vii. Norman is starting to work on the 2025/26 budget. Goal is to have finalized by April.
 - b. Landscaping
 - i. Yard Dogs should be starting to add mulch shortly.
 - ii. For the budget we need to negotiate the renewal of the contract with Yard Dogs. Norman will contact.
 - c. Master
 - i. No meeting this past month

- ii. The county is not renewing the Development Agreement with PLA so they will now be subject to the current county code. This will impact their logging.
- 5. Old Business
 - a. Shoreline. Upgrades are currently in process. Looks to be a huge improvement
- 6. New Business
 - a. Norman noted the potential for future repairs to the aging sprinkler control room equipment. This should be considered in budget planning.
- 7. Executive Session called at 245pm and adjourned at 255pm.

Next meeting set for March 20th at 2pm

Meeting adjourned at 3pm