

**TOWN HOMES AT LUDLOW BAY ASSOCIATION  
MINUTES FOR BOARD MEETING 10am 1/13/26**

1. Peter Joseph, Jen Harrison and Caitlin Leeger.
  - a. Peter voiced concern over the noise from gas powered leaf blowers, both the Town Homes and the Inn.
  - b. Caitlin voiced concerns about drainage in the courtyard and water in her garage.
  - c. Jen voiced concerns with our current rental managing agent and pushed to prepare an RFP and search for an alternative. Also noted issues with a raised tile by the dumpster from a tree root.The board committed to look into these concerns and respond to the owners.
2. The meeting was called to order. There was a quorum with John Witte, Rose Lincoln and Lewis Hale present. Norman Ingram was not available to participate.
3. The agenda was approved as distributed
4. The board minutes for the 12/9/25 were approved without comment.
5. Reports
  - a. Finance. Since he was unable to attend Norman submitted a written report which was read and a copy is attached.
  - b. Landscaping. Rose noted the Yard Dogs will be planting spring pansies next week.
  - c. Maintenance. Nothing to report
  - d. Master. The residual gravel from the Burner Point path has been spread but areas could use more but we would ask they bring in additional.
6. Old Business. Lewis provided an update on the walk around earlier in the month with the contractor. Logs holding well. Some large rocks have shifted from the base of the logs and we have asked the master to hire someone to move back this spring.
7. New Business. Owner email on courtyard issues at building 300 was addressed during owner comments.
8. Executive session was deferred until Norman is available.

9. Next meeting date is 2/10/26
10. Meeting held open to allow for Norman to participate in the executive session.
11. Executive session was held at 2pm the following day 1/14/26 at 2pm.
  - a. Norman reviewed his work on rebidding the annual inspection of the mechanical components of the fire sprinkler systems. His recommendation was SeaTac FPI being the lowest cost and history doing the inspections for the Inn. Unanimous.
  - b. The courtyard issues with building 300 were reviewed. We discussed the drainage issue and tree root by the dumpster. Need to study and respond to owners.
  - c. The board discussed the request to do an updated search for a managing agent. The board agreed to the formation of a working group to draft an RFP for the boards use in soliciting alternative proposals. Rose will work with Jen and other interested owners in drafting the RFP.

Meeting adjourned at 245

Lewis Hale, Secretary.

## Finance Report

### • Funds Status as of 1/12/26

|    |                  |           |
|----|------------------|-----------|
| 1. | Kitsap Bank      | \$ 6,440  |
| 2. | Schwab Inv. Acct | \$ 70,822 |

Note - \$15k was transferred from Kitsap to Schwab at the end of last week.

Currently the Schwab account comprises of \$40k in CDs and \$30,822 in MMF. One of our two CDs (\$30k) matures on 1/16/26. Annualized interest rate is 3.9%. The second CD (\$10k) matures on 2/13/26. Annualized interest rate is 3.8%

Investments will be rebalanced when the \$30k CD matures to an approximate 70/30 split (CD vs MMF). i.e. \$50k CD and \$20.822 MMF

Proposed ladder for CDs is:

|       |   |        |                   |
|-------|---|--------|-------------------|
| \$10k | - | 2 year | recently at 3.65% |
| \$10k | - | 9 mo   | recently at 3.6%  |
| \$20k | - | 3 mo   | recently at 3.6%  |
| \$10k | - | 1 mo   | recently at 3.6%  |

note - CD annualized interest rates change daily.

Current MMF rate is 3.42% based on a 7-day rolling average

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### • Dues

12 of 25 quarterly dues were received by the 1/1/26 due date. As of 1/12/26, dues from three owners are awaited. Reminders have been issued.

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### • Other

Annual tax information for 2025 is being distributed this month to contractors.

From: **Johnwitte101** johnwitte101@gmail.com  
Subject: **Issues That need to be addressed our next board Zoom meeting.**  
Date: **Jan 30, 2026 at 4:06:21 PM**  
To: **Rose Lincoln** roselincoln@gmail.com, **Normaningram**  
normaningram@gmail.com, **LEWIS HALE** lewishale@aol.com

Lewis , please add these to the agenda ; the group working on the rental RFP and how that plays out in the near future, also the issue of the buckled concrete behind the south garbage bin. There is a big tree that has a root pushing up the slab, and we need to address the drainage problem that isn't really a problem of the HOA, but of the individual owners .if anybody has any questions or comments? I'm here up until the 13th but our next meeting is on the 10th so I think we can address all of these at that time. If you feel we need a call before then we can schedule one.

John Witte