

TOWN HOME AT LUDLOW BAY
MINUTES FOR BOARD MEETING 2pm March 19, 2024

1. The meeting was called to order at 2pm and a quorum confirmed. Present were Norman Ingram, Rose Lincoln, Don Clark and Lewis Hale.
2. The agenda was approved as presented.
3. The board minutes from the 2/6/24 meeting were approved
4. Reports
 - a. Financial
 - i. The board confirmed the email approval of Norman to reimburse himself for payment of the sprinkler repairs for building 400 with his personal credit card.
 - ii. Our finances are in good shape with \$9,872 at Kitsap Bank checking and \$82,243 at Schwab in a combination of short-term CD's (60-70%0 and the remainder in a money market account.
 - iii. Norman presented a draft 2024/25 budget for review. We are not required to carry any reserves, but the rule of thumb is we should have approximately 75% of our annual budget in "reserve" which suggests are current cash on hand is in excess of what is reasonable to hold. The budget proposed by Norman reduces the quarterly charge to \$700. for fiscal 24/25 effectively returning the excess to owners. The board will review for discussion and approval at our next meeting. The objective is to have finalized by the end of April.
 - iv. Norman gave an update on the cable tv. Based on owner preference we will stay with the current plan with new 5 year contract. As part of this are eligible for 2 cable boxes at no charge.
 - v. The electricity for the sprinkler rooms is expensive as we have a meter charge for each room even though they don't use much power. The plan is to reach out to the owners with a sprinkler closet on their property to see if we could use their meter and credit their dues based on our historical charges.
 - b. Landscaping
 - i. Compost was spread
 - ii. Power washing of the walkways will be in April
 - iii. Spring flowers will be planted in May.
 - c. Maintenance
 - i. Fence update
 1. Rose will advise master that this will be more expensive than the past due to increased repairs
 2. We need to coordinate with Chris Mosher on plants attached to the fences and arbors. If owners have an objection to cutting back, them Chris will do his best to work around. Legal
 - ii. Krell update. Our involvement has been concluded and Krells have reimbursed our legal expenses. Boys trial is scheduled for the week of March 25th.

- d. Master. They don't seem to place any urgency to the Berm repairs. We pressed them at their meeting this morning and Cliff is working with another engineer for ideas. They continue to focus on the "shoreline" while the issue is the berm.
- 5. New Business
 - a. Sprinkler freeze 32 Heron
 - i. Repairs have extended for parts, but hopefully tomorrow. It appears that the electrical/electronic components survived the shower. So far we have spent \$4700 and estimating \$6000 when completed.
 - ii. Lewis will draft a letter to the other owners with a sprinkler room on their property and explain their responsibilities
 - b. Lewis confirmed we do not need a reserve study
 - c. Community garbage day. Norman is looking into options for a dumpster or truck for owners to use for their excess "junk". Lewis will write to owners to see if any interest and also explain dumpster etiquette and the recycling at the village center.
 - d. The postal person is having difficulty with the south mailbox. Need to review and have repaired if needed.
- 6. Old Business
 - a. Enforcement of maintenance other owner responsibilities for exterior appearance.
 - i. We need to schedule the annual walk around in April. We then need to discuss enforcement of items needing correction, fines etc.
 - ii. Need to select vendors to recommend to owners for roof and gutters
 - b. Short term rental fee. It was agreed to remove the annual fee from the rental rule.
- 7. Adjournment. The meeting was adjourned at 3:14

Next meeting is 4/16/24 at 10am

Next meeting 3/5/24 @ 10am