



Annual Membership Meeting, Saturday, April 27, 2024 10:00 am
Paradise Bay Community Center
141 W. Alder Street, Port Ludlow, WA 98365

Bywater Way Neighbors

It is almost time for another important Annual Membership Meeting. Although minimal visible action has taken place on the roads, the Board and other community members have been busy developing long range plans to maintain them—not adequately addressed to date. The Annual Meeting will give you an opportunity to voice your concerns and vote on the future direction of the Road Maintenance Program.

The Board implemented the Maintenance Fee Collection Policy that the membership approved at last year's meeting and we are happy to announce that we collected 93% of the anticipated income. A vast improvement over the 60 or so percentage we have collected in the last few years. Our goal is 100%

Following the membership's direction, we spent a good deal of time working with legal council on Bylaw and Covenant Changes. We strongly believe that our Covenants and Bylaws need to be updated to conform to this new legislation and to clarify some of the ambiguity that exist in our governing documents. A Q & A ZOOM Meeting was held for membership and a ballot was mailed to lots owners, with the results still pending.

The Long Range Planning Committee (LRP) that we established at last year's Annual Meeting, just completed their work under the leadership of Fred Bell. Their first task was to contract with Association Reserves for a professional Reserve Study as required under current state regulation. This Study was interesting but it needed to be tailored for our organization. Fortunately, they provide access to their software "uPlanit" and we had an expert on the Committee, Wayne Ritchie, who was able to use it.

The Committee studied some 30 different scenarios, for a thirty year plan, to finance the repairs and resurfacing of our roads. Along with the rationale for the additional spending in compliance with State Legislation, three **Scenarios, 5e, 7e** and 8c are included for your review. Scenario **5c** features the lowest significant raise annual maintenance fees while Scenario **7e** revitalizes Hidden Springs Road. The membership will vote to select one Scenario the Annual Meeting.

Obviously, over the 30 years referenced, changes will need to be made. We recommend that this LRP group become a Standing Committee to advise the Board in the future and encourage lot owners to participate on the committee. Scenario 8c is a unique but complex Loan Plan, to infuse a large amount of monies up front and one option that might be implemented sometime in the future.

There are important decisions to be made at our Annual Meeting that will affect the future of our unique community, our private roads and the BWRMA organization.

Board of Directors BWRMA