

BYWATER WAY ROAD MAINTENANCE ASSOCIATION
(BWRMA)

Title: Draft BWRMA Board Meeting Minutes

Date: 3/20/24

Board Members Present: Jim McGillis, President; Bridget Richardson, Treasurer; Ilona Bell, Secretary; Don Layton, Bill Richey and Barbara Zinkil, Members at Large.

Absent: Carol Glidewell, Assistant Treasurer

Community Members Attending:

LRP Committee Members Nancy McGillis and Wayne Ritchie

Meeting called to Order: 3/20/24, 4:08pm

Draft Board Minutes Approval:

2/13/24 Draft Board Meeting Minutes approval.

Don Layton moved and Barbara Zinkil seconded approval of the 2-13-24 Board Meeting Minutes. THE MOTION CARRIED UNANIMOUSLY.

TREASURER REPORT:

\$22,876 in Checking/Demand Deposit account and \$53,171 in the Reserve Savings Account.

Bill Richey moved and Don Layton seconded a motion to approve the Treasurer Report. THE MOTION CARRIED UNANIMOUSLY.

Polly Peters and Laurie Davis will conduct the Annual BWRMA Audit in March.

OLD BUSINESS:

Fee Collection Results: No change:

Road Maintenance:

Jim estimates \$70,000 is needed in reserves for planned work in FY 2024-2025. Of the approximate \$22,876 balance in checking, the Treasurer will transfer \$16,828.41 into the Reserves Fund (Savings); leaving approximately \$6,048 in the checking account.

Jim McGillis moved and Don Layton seconded a motion to move \$16,828.41 from checking account into the reserves account. THE MOTION CARRIED UNANIMOUSLY.

Bylaw & Covenants Revision:

BWRMA will mail the Cover letter and ballot for the upcoming Covenants Revision Vote before the Annual Meeting.

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NEW BUSINESS:

Long Range Planning (LRP):

The Reserve Study LRP report was distributed via email to the Board. The LRP discussed over 30 different scenarios to fund long term maintenance of our private roads. Wayne Ritchie reviewed with the Board, three (3) Funding Scenarios -- 5e, 7e and 8c -- with 30 years funding of our private roads maintenance, as referenced by the Reserve Study.

Jim McGillis moved and Don Layton seconded a motion to table Loan Scenario 8c until budget constraints and the complexity issues involved, can be addressed. THE MOTION CARRIED UNANIMOUSLY.

Discussion followed. Scenario 5e provided the least amount of monetary increase. Although Scenario 7e was slightly higher, it did address revitalizing Hidden Springs Road. Jim noted that the LRP Committee will become a standing committee to advise future Boards how best to meet the needs of preserving all of our private roads.

Bill Richey moved and Don Layton seconded a motion to present Scenarios 5e and 7e at the BWRMA Annual Meeting for community approval. THE MOTION CARRIED UNANIMOUSLY.

Annual Meeting

The BWRMA Annual Meeting will be held **10:00am, Saturday, April 27, 2024**, at the Paradise Bay Community Center.

Bill Richey moved and Don Layton seconded a motion to use the amount of \$900/lot to draft the 2024-2025 FY Budget. THE MOTION CARRIED UNANIMOUSLY.

Jim McGillis and Bridget Richardson will finalize the Proposed 2024-2025 Fiscal Year Budget and email the Board for final approval.

COMMUNICATIONS:

The next BWRMA Board Meeting will be 4:00pm, April 4, 2024, at Jim's home.

Board Members will encourage neighbors to join the Board or some of its Standing Committees.

Submitted by: Ilona Bell, Secretary

P.O. Box 65093, Port Ludlow, WA 98365

Website: www.bwrma.org Email: bwrmaGM@gmail.com