

BYWATER WAY ROAD MAINTENANCE ASSOCIATION
(BWRMA)

Title: Approved BWRMA Board Meeting Minutes

Date: 2/1/26

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

Absent: Chandra Talerico and Don Layton; Members at Large

Community Members Attending: Nancy McGillis,

Meeting called to Order: 3:10pm

Jim McGillis advised the Board that Member at Large, Chandra Talerico, stepped down from her position on the BWRMA Board, via a telephone call to her (earlier in the day) due to her demanding work schedule.

Draft Board Minutes Approval:

Barbara Zinkil moved and Bill Richey seconded approval of the 10-17-25 Board Meeting Minutes. THE MOTION CARRIED UNANIMOUSLY.

TREASURER REPORT:

\$40,643.42 is the balance in the Operating Budget;

\$35,042.04 is the balance in the Reserve Fund; for a total funds amount \$75,685.46.

Maintenance Fees:

For Fiscal Year 2024-2025 67 lots made full/partial payments and 24 lots made none -- an approximate 31% shortfall. .

Discussion Followed.

Database:

Bridget will contact Wayne for software to consolidate updating database contact information between Board members. Ilona updates email addresses from the website to the Board.

Annual Audit:

The 2024-2025 Annual Audit is due. Jim reminded the Board that RCW 64-90 requires BWRMA as a CIC (Common Interest Community) with funds over \$50,000 to have our audits conducted or certified by a CPA. Clarification will be determined and the Board will reach out to lot owners and others for any references to a CPA that might be able to assist the Board in this annual function.

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Jim McGillis moved and Bill Richey seconded approval of the Treasurer Report. THE MOTION CARRIED UNANIMOUSLY.

OLD BUSINESS:

Committee Reports:

Finance Committee Report:

Treasurer Bridget Richardson reviewed the 1/06/26 Financial Committee Meeting Report with the Board. Their meeting focused on recommendations to the Board regarding:

- Investments -- The Financial Committee Recommended the Board transfer \$32,000 from the Operating Fund to the Reserve Fund to access higher short term interest rates..
- Scenarios for funding Road Maintenance
- Exploration of the UplanIt Tool for additional Options
- Fee Collection
- Welcoming new neighbors

NOTE: The [Financial Committee Reports](http://bwrma.org) are posted on our website: bwrma.org

Discussion followed:

Jim McGillis moved and Bill Richey seconded the motion to adopt the Financial Committee Recommended for the Board to transfer \$32,000 from the Operating Fund to the Reserve Fund. THE MOTION CARRIED UNANIMOUSLY.

Maintenance Committee:

Fiscal Year 2024-2025 Road Work Completed:

JR Brush Cutting, LLP completed work this summer in the amount of \$2,489.84.

Rick's Excavating laid approximately 2 inches of compacted gravel on Alpine Court, Shipsview Court, Bridgeview Place and at the end of Olympic Ridge Drive this summer in the amount of \$15,000. It was noted that Hoodview Court did not need gravel at this time.

Jim will survey the roads to provide updated data to the Finance Committee for more accurate scenario options. Their next meeting is February 18th. New bids will also be sought.

Covenants Committee:

Legal fees and issues need to be explored.

Insurance:

Insurance will close the case after the judge and all attorneys sign off.

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Summons:

Summons will close the case after the judge and all attorneys sign off. Jim will follow up with council to discuss the delayed status of the case settlement.

NEW BUSINESS:

Annual Meeting

Meeting Options

Discussion followed.

Communications to Lot Owners

Discussion followed.

Ilona Bell will finalize a draft letter to Lot Owners for the Board approval.

COMMUNICATIONS: None Ilona will update the website.

The next Board meeting will be 3:00pm, Sunday, March 1, at Jim's home.

**Bridget Richardson moved and Barbara Zinkil seconded a motion to adjourn the meeting.
THE MOTION CARRIED UNANIMOUSLY.**

Meeting adjourned at 5:10pm.

Submitted by: Ilona Bell, Secretary

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