

## R.I.I.A. BOARD MEETING

April 17th, 2023 7:00

All Saints Camp, Raft Island

Board Members Present: Crain, Scea, Phillips, Flood, Rees, Weiss

Board Members Absent: RJ West, Hurley

Members Present:

Mike Hirko, Cliff Quisenberry, Mayo Larkin, Bob McCoy, Gene Barkin, Benjamin Zerngast, Kate Larsson, Barbara Daelman, Ted Smith, David Walsh, Katherine Walsh, Marlaina Wall, Monique Delmar

The meeting was opened by Charlotte Crain, RIIA President, at 7:00 PM.

There were no requests to add items to the agenda.

There were no requests by membership to address the board.

Approval of minutes:

- approval of Feb. & March minutes
  - approval will be tabled until the June meeting

Treasurer's Report – Anne Scea, Treasurer

- Mostly on budget with everything, went slightly over on the road work.
- The reserve study is on the web site.
- Anne sent the final audit off to the USDA, as required.

Charlotte: a few members' accounts owe a small amount (under \$500). Our HOA Community Solutions admin is putting a lien on those members, with late fees as well. Our collection policy says that if a member misses two payments, our HOA sent a notice with intent to lien. Charlotte feels we ought to consider the individual situations, and set up a payment plan. Anne mentioned that this is only a notice of intent, and any lien process would need action from the board. Charlotte will contact Carolyn and inquire.

### Old Business:

ByLaws (Anne Scea)/Roads:

Andy: we have brought the bylaws to the attention of the USDA. We want to clarify, and change our bylaws back to the original. We need to meet with them, and open the dialogue.

Cliff: I want to make sure we don't bind ourselves to any requirement as far as the roads, make sure the bylaws state that the roads are not for public use.

Charlotte: clarification needed around this: is it only bridge and only roads as far as public access?

Anne: When we applied for the bridge loan, the USDA didn't catch the first sentence. The bylaw we are talking about the roads funding we had to state that the roads were public access.

Revert to private as far as roads and bridge.

New Business: (none)

Committee Reports

- Bridge - chair Ted Smith
  - Annual inspection, and addressing the filter system. Both things are coming in higher in cost than expected.
  - We are obligated to annually maintain and inspect the bridge and the storm water system
  - Every third year the filter system is replaced.
  - Inspection of storm water system: \$1750, filter: \$5500 - \$6500, approximately, depending on the amount needed for disposal.
  - Alternatives? Wash down the filter system: \$2300 Then we will need to replace the filter one year later.
  - structural inspection of the bridge is June 2023
- ➔ Motion by Weiss: to have the filter system replaced on a three-year cycle, to be scheduled at the discretion of Ted Smith during the summer of 2023. Second: Anne Scea. Motion passed unanimously

- Roads - Our new Roads chair is Matt Nixon, #21
- Gate Committee - Andy Flood chair - continuing the feasibility study. Tentative meeting with the USDA beginning of May.
- Security – nothing to report
- Parks and Recreation
  - Dates for work parties are being considered, possibly at the end of April.
  - Tom Phillips report regarding the tennis court: the arborist said to get rid of all the alders, and replace with 3 to 4 foot cedar trees.
- Snow Committee Report - nothing to report.
- Investments: In addition to reviewing the BRF and GF status we discussed the USDA loan provisions in light of the bridge's coming tenth anniversary next year, 2024...time flies when you're enjoying Raft Island life. To briefly recap, November 2024 will be the last monthly deposit of \$2466 to the USDA Reserve. However, the USDA Reserve requirement will remain at that level for an additional 20 years to year 2044 and must be maintained if the amount drops below that required 10-year level. All USDA requirements are vacated upon the 30<sup>th</sup> anniversary of the loans with total repayment.
- The Treasurer states that the total capital cost of the bridge in 2014 was \$6,640,203. Terms of the USDA contract for the three loans requires a total payment of \$24,644.50/month (\$295,734/year) for 30 years at very good rates. The total capital cost with financing will be \$8,872,020. In accordance with RIIA by-laws, Article II, Section 3 ASSESSMENTS, "Once the loans

are extinguished, funds will continue to be transferred monthly to the BRIDGE REPLACEMENT FUND for future bridge replacement.”

- The committee would like to thank Anne Scea, Treasurer, for attending and providing important details for this report.

Meeting adjourned 8:13