

## **DRAFT**

### **RIIA Annual Meeting**

**May 18, 2011**

**All Saints Center, 7:00pm**

Charlotte Crain, President, called the meeting to order around 7PM with a welcome to members & current Board introductions.

**Board Attending:** Officers: Charlotte Crain, John Rosendahl, Anne Scea & Trish Burnett. Trustees: Rich Swenson, Dawn Stanton, Mike Neil, David Paly, Russ Ranger & Island Manager, Juanita Carbaugh. Absent: Sarah Brown.

**Members Attending:** The meeting was opened with more than a quorum of member's lots represented, (136) by ballots. All members received by mail 30 days in advance of this meeting the 2010 Annual Meeting minutes, a ballot & privacy sheet requiring member's signature, and the 2011/12 Budget proposal recommending a balanced budget. Additional copies of the agenda, minutes & Treasurer's report were available at the meeting.

**Previous Minutes:** The minutes of the May 17, 2010 Annual Meeting was approved as written.

**President's Comments:** Charlotte Crain introduced our new Island Manager, Juanita Carbaugh & explained the process that was used to hire Juanita's company. Juanita, who is off-island, explained her experience & willingness to assist members & the Board in a variety of ways. She also mentioned the Collection Policy that had been distributed to all members along with evaluating the impact of a new legislative bill, HB1309, to HOA's. Charlotte also introduced the Board candidates for 2011/12.

**Treasurer's Report:** Anne reviewed the current financial information & explained that she would not recommend waiving an audit this year. As a result of pursuing potential bank loans for our bridge, it will be necessary to provide financial statements that have been audited. Juanita will assist in hiring an auditor who is less expensive than has been quoted in past years. Anne also explained that typically we have billed the annual dues/assessment in June for payment due in July. However, many members pay in June which is the end of the fiscal year. To better match income to the current fiscal year we will begin billing July 1<sup>st</sup>.

#### **Ballot Discussion:**

- We do not yet have bank information regarding possible bridge reconstruction. We are, however, in the process of learning what the banks may want in order to get a loan.
- Treasure Island is anticipating more than a \$5M loan, 6.25% interest for 15 years with an estimated \$22K per lot owner.
- Based on TI we can anticipate a cost of more than \$5M. However, we will have some funds to apply to reduce a loan & if our request for additional BRF dollars is approved, a portion of the project will already be paid. A \$4.5M loan, 6.50%, for 15 years would be approximately \$2200/member/year.
- **One member felt the request for the BRF increase was not clear whether it would be in addition to the current schedule each year.** The \$785 would be added each year to the current BRF schedule until it expires.
- **One member explained that maintenance & insurance will continue with bridge reconstruction.** We would expect more competitive rates for insurance, & maintenance would be reduced.
- **Are we still moving toward the 2016 date for replacement?** No, it will be as soon as feasible.
- The projected \$60K for bridge maintenance in 2011/12 is in anticipation of a "yes" on Phase I of reconstruction.

- It is anticipated that reconstruction would take approximately 2 ½ years (includes design, permitting, and a 1-year construction cycle). During construction, one lane would be open for island access at all times.

### **Roads Report:**

Rich Swenson, road chairman, said that the remaining projects for this fiscal year are: potholes (which were mostly filled today), ditch improvements on Alder and Maple Lane, and tree and limb pruning.

- He thanked the three volunteers, Sean Taylor, Scott Wood and Jeff Davis, that put together the new vegetation and tree management plan, now posted on our website.
- Sean Taylor summarized the upcoming plan. A contractor has been chosen at a bid price of \$2,000, that will work with a team of Island volunteers to prune trees and limbs that interfere with the island right-a-way, while preserving the natural beauty.
- A call was made for additional volunteers so that a greater amount of work can be accomplished at the contracted price.
- The plan was to do the project on an upcoming Monday-Tuesday prior to the end of June. A sign will be posted on the bridge in advance of the work.
- We also plan on having the brush cutter out at the end of June.
- A question was asked about Washington Water's upcoming plan to replace the main. Rich explained that Washington Water has a 5 year plan to replace the mains on the perimeter road and that the work will start on Raft Island West. The line will include fire hydrants, although they won't be active at first. The potholes that were just filled are outside the area that Washington Water will be installing the new line.
- Another member asked about altering the speed bumps similar to the one altered near Camp Road. Another member asked if the island can install a speed bump in front of their house.

### **Bridge Report:**

Dawn Stanton reported on the Bridge Repairs Project for Ted Smith:

- \$60K in the budget - permits in hand for summer work.
- 5 piling will be encased in concrete.
- We attended an on-site visit with the contractors who will bid on the job within 2 weeks (3 interested).
- We have permits for 19 piling but will do the 5 that are absolutely necessary. We asked for alternate bids in 5-piling increments.
- There's no reason to spend the money on repairs if we find that we can move quickly with our Bridge Replacement plan.
- This approach was approved by our engineers.

**Election & Ballot Results:** Trish reported that there were 136 members voting this year. Following were the results:

- **All Officers & Trustees were elected:** Rich Swenson, President; Charlotte Crain, Vice President; Sarah Brown, Secretary; Anne Scea, Treasurer; Trish Burnett & John Rosendahl were elected Trustees for 3-year terms. Because Rich Swenson was elected as President he resigned his Trusteeship for the coming year. RJ West will replace him as Trustee for one year.
- **The request for Phase I of the bridge reconstruction project & using BRF funds, needing 2/3 support, was approved by 86% or 116/19.**
- **The request for an additional \$785 per year to the Bridge Replacement Fund assessment, needing 2/3 support, was approved by 76% or 103/33.**
- **The balanced budget proposal needing a simple majority passed by 92% or 119/10.**

The meeting was adjourned around 9:00pm.

Respectfully submitted,  
Trish Burnett, Secretary

