

## BOARD MEETING MINUTES 06/21/2023

Attending Board Members: President Al Miotke, Secretary Samantha Hughes, Amy Meharry, and Matt Couglin

Guests: Brandon Howard

Meeting called to order @ 7:13pm by President Al.

Guest, Brandon, is volunteering to join the board again. He was a previous member a few years ago and it happy to help again. Samantha made a motion to vote Brandon in as a member and Amy seconded the motion. Brandon was unanimously voted in as a board member.

Minute Review:

Samantha led a review of the May minutes. Matt moved to approve the minutes and Amy seconded the motion. The minutes were approved unanimously.

- The board confirmed with the hired CPA on 05/10 about how to document the clubhouse income and if it should be entered as a lump sum or broken out by month income was received. CPA approved of the bookkeeper backdating the income.
- Petty cash was deposited on 05/20 by bookkeeper after annual meeting.

Financial Review:

Al led a review of the monthly financials from May. The ending fund balance was \$134,952.77.

- Amy will ask CPA if reserve funds should be documented on monthly P&L.
- Board will request bookkeeper to change 'accounting' line items on expenses to bookkeeping so the expense for the CPA can be clearly identified.

### **FOLLOW UP BUSINESS**

1. Board membership
  - a. New board member was added this meeting.
  - b. Samantha (Secretary) submitted resignation and will be closing out her role on the board 06/30/2023. Samantha agreed to continue supporting website updates and email until more board volunteers are elected.
  - c. Existing board will continue to recruit other volunteers.
  - d. July's meeting needs to be rescheduled since majority of the remaining board are not available. July's meeting is rescheduled to July 19<sup>th</sup> @ 7pm. Samantha will update website.
2. Payment/Membership status
  - a. IIMC has received 399 out of 447 payments (89%).
  - b. 48 properties have past due balances that incurred late fees and interest.
    - i. 17 existing non-payers from previous years
    - ii. 25 new non-payers
    - iii. 6 people making partial payments
  - c. Past due account fobs/cards have been deactivated.

- d. New lien filing fee takes effect 01/01/2024. Fee to file will be increasing to \$304.50. Board would like to move forward to filing as many liens as possible before fee increases to save money.
- 3. Payment Plan
  - a. Board needs to approve any payment plans before proposing them to members. The board will work to create clear guidelines that can be used by bookkeeper.
- 4. Dock piling replacement
  - a. Quote received from Marine Floats for \$19,300 to replace 6 pilings but does not include taxes and permits. Board will pursue other quotes and inspection before voting to move forward with replacement.
- 5. Restroom cleaning
  - a. Previous landscaper cleaned the restrooms weekly and since his resignation, the bathrooms have been emptied when the clubhouse has been rented but not cleaned. Al reached out to island cleaning business but did not get a response. Brandon volunteered to get cleaning service quotes.
- 6. CPA audit
  - a. IIMC hired CPA, Lori Moss, after approval last month. She is currently working on 2023 taxes.
- 7. Insurance quote(s)
  - a. Received quote from insurance broker @ Hub International (Greg Floyd). It was determined that IIMC is not properly rates and insured so immediate action is needed to increase our liability coverage by \$4,393 for the remainder of the year and add crime and D&O coverage for \$2,991.
  - b. Unbudgeted increase in insurance of \$7,384 for the remainder of 2023 to ensure proper coverage.
  - c. Board received another quote for umbrella/excess liability coverage but would like to meet with broker to ask some clarifying questions before they approve expense.
  - d. Matt made a motion to move forward with the added expense and Brandon seconded the motion. The insurance quote was approved unanimously.
- 8. Park security / parking enforcement
  - a. Board voted to move forward with Alpha Alliance Security Services LLC. Board is working to establish scope of work. There are discrepancies in hours worked versus invoices being received so board is reviewing fob reports and camera footage to confirm security hours.
- 9. Pending projects
  - a. Matt will pursue quotes for clubhouse demo, reno, or picnic area. Board plans to poll the community to help guide how they move forward. It will not be an official vote.
  - b. Matt will begin getting quotes for bathroom building as well.

## 10. Lake Tapps Fireworks Show

- a. IIMC has been asked to donate \$250 to firework show as in previous years. Matt motioned to pay \$250 and Amy seconded it. Motion was passed with majority vote.

11. Special Meeting

- a. Since we didn't have a quorum the board will consider pursuing a special meeting if enough topics come up.
- b. Amy will also investigate what steps are needed to make bylaws changes versus new additions.

12. Key Master

- a. Our current key master, Rich Thompson, is requesting an increase to his monthly stipend. He is currently paid \$1755/year, \$146.50/month. This amount has not increased in several years. Samantha made a motion to increase monthly amount to \$160/month or \$1920/year, Brandon seconded the motion and it was approved unanimously.

13. Signs

- a. Al is working on getting replacements for the missing signs on park property.

Meeting adjourned @ 9:06pm by President Al.

Next meeting will be on Wednesday 07/19/2023 @ 7:00pm.

Minutes respectfully submitted by Samantha Hughes.

DRAFT