

**WATERVILLE ESTATES ASSOCIATION  
BOARD OF DIRECTORS  
5/2/2024  
MEETING MINUTES  
Non-Public**

Call to Order Meeting was called to order at 6:30 pm.

Present Members in attendance are Nancy Seward, Linda Ivers, Susan Spinney, Jim Reynolds, Sean Slattery, Dave Ketcham, Jack Zanini

**Financial Overview:**

Nancy Seward presented a financial overview of our recreation budget and accounts. This was meant as an introduction for new members.

There is a CIF fund to cover incoming fees, expended on upgrades, enhancements, and new additions that sustain or increase the value of common property. The operating fund is a working fund for the association supported by dues and fees. There is a Recreation Management Agreement with the District (RMA) that WEA contributes approximately \$600,000 to annually. There is a Recreation fund that is owned by the district. The agreement with the district allows extra in it to be used on recreational expenses. The daily cyclical cost for food and beverage is covered by this. In 2022 there was the possibility of depleting owner services. The association agreed to pay the district for a greater majority of the rec costs. In 2023 the recreation fund was seeded with \$50,000 from the association and \$25,000 from the district to start it.

The Rec fund pays for:

- All cost of goods for recreation (liquor/food/supplies)
- bartenders/entertainment/kitchen help/mountain staff
- recreation

The Revenue drivers are the daily income from the bar and food, the daily pass revenue which helps tremendously. During the last quarter was the first time that we saw food and beverage start to make money. The operating fund is supported by owner dues (\$479,000), owner pass fees/guest pass fees (\$145,000) and /building/legal/compliance fees. In the 2023 year the total expenses were \$567,000 with total Revenue coming in at \$690,000. In 2024 thus far the total expenses have been \$697,000 with total revenue so far at \$698,000.

**CIF Fund:**

The board decided to hold the vote in July with an enactment date to be discussed at the next meeting. The decision was made to choose a date that would least affect those in the process of selling their homes.

**Passes and Proposals:**

The board voted to keep our present pass policy in regards to homeowner passes and for guest passes. Dave Ketcham presented a proposal for all owners to have the option of replacing up to 2 family picture

passes with a punchcard that entitles the holder to 5 daily uses at no charge. The holder of the card can bring in 4 guests at our paid daily rate for each day that they use the card. This gives our owners who do not use all of their family picture passes a way to allow non-family/extended family members to use the facilities.

A motion was made by Nancy Seward to maintain the previous guest pass policy with the addition of the option to replace 2 picture passes for 2 transferable vouchers with 5 individual admittances. Each admittance will allow up to 4 additional guests at the daily guest pass rate. Sean Slattery seconded. Unanimously approved.

There is concern that some people are giving out owner passes and then the front desk people having to deal with it. If this is found to have happened their passes will be taken. People will need to appear in person to collect their passes. There may be holes in the system where a part timer gives out passes while only just paying for a lot.

### **Marketing of Private Passes:**

Linda Ivers stated that she will begin marketing our midweek public passes. A brochure will be made to be distributed to schools. 2 people have already bought midweek passes. The people buying the guest passes are renters.

### **Owner Packets:**

Dave Ketchum and Linda Ivers discussed their work on new owner packets that will provide and clarify information about our community. This would be helpful for realtors. Some of the current information that is going out is not accurate. Land owners are not able to access the rec center and they may not be aware of that.

### **Mailbox Update:**

The Committee wants to send out a survey to ask owners who are interested in having an onsite mailbox so that we know the possible usage and can plan for the first stage of the rollout. We do not have to put all of the mailboxes in at once.

### **General Business - Administrative/Evergreen**

Nancy Seward highlighted that we do not have a good system to track home sales, lot to home transitions, and CIF payment tracking. She and Linda Ivers will be working out a system to present to Evergreen and the front desk/Allison. The Board voted to simplify one step-which is that we will start charging home dues at the one-year anniversary from the acquisition of a building permit. Nancy Seward made the motion to automatically charge dues from the one-year date of pulling the building permit to build a home. Sean Slattery seconded. Unanimously approved.

Dave Ketchum proposed that minutes of meetings be sent out within one week of any meeting to keep absent members informed and to better the system of approving the minutes.

Cleanup Day Dave Ketchum and Jim Reynolds will be coordinating this weekend's (May 4, 2024) cleanup day.

Pool Opening The soft opening of the pool is scheduled to be the weekend before Memorial Day

A motion to adjourn was made by Jim Reynolds at 8:08 pm. Seconded by Dave Ketchum. Unanimously approved.

Respectfully submitted,

Susan Spinney  
WEA Board Secretary