

WANDERMERE ESTATES HOA
Budget Rejection Meeting
North Spokane Library 44 East Hawthorne Rd Spokane, WA 99218
February 12, 2020 at 1:00pm

Meeting Minutes

I. ADMINISTRATIVE BUSINESS

- Call to Order **1:04pm**
- Determine if a quorum is established (Quorum not required per RCW)
- Voting Tally **2 rejection votes**
- Budget Ratification or Rejection **Budget ratified**

II. OPEN FORUM FOR REJECTION COMMENTS (2 minute limit per member)

Reserves expenses. Projects outside of operating.

Asphalt crack sealing

Curb repairs

License plate camera system

Conduit repair

Gate battery backup and upgrade

Website

Increase assessment income for 2020-

The Association has had a great deal of activity in the last 6 months increasing members of the Association. The Board has not proposed an assessment increase for 2020.

Reserves Study-

The full funding projection from the 2016 reserves study is \$300,000. The Association reserve is currently at \$120,000. Almost half. Most Associations are at 25% or less. The reserves are at a healthy balance.

Proposed landscape expense-

To prevent the loss of Lakeview trees they required two treatments. Increasing the landscape expense to be greater than what was allocated in the 2019 budget.

III. ADJOURNMENT

IV. Post Results within 30 days to HOA Webpage – www.wandermereestateshoa.com

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