

Wandermere Estates home owners annual meeting

Who is your board and what do we do.

Your board is composed of five volunteers who serve three year overlapping terms. We are working hard at keeping this neighborhood one of the premiere developments in Spokane. We have 30 acres of common area we oversee and care for, about 3 acres are maintained, about 10 acres are roads, curbing etc and 17 acres are natural. We sign contracts for landscape maintenance, snow removal, street cleaning, income tax returns, and all of the day to day operations of our HOA.

How are we doing?

Financially, the good news is we are able to pay all of our bills and have some money in the bank. The bad news is we have some large expenses coming up. We will talk about this a little later and how we are looking at addressing this.

This year our big projects include paver repair of the entrance stones and extending the paver aprons to improve durability at the front gate. We are also rebuilding the pedestrian/golf cart bridge across the stream. This work as well as other beautification projects are all coming out of our current operating funds.

You may have noticed the work of the new grounds company. They are doing a great job with mowing and general landscape maintenance. Check out the trees at the beginning of Wandermere Estates Lane.

Keep a watch on your local fire hydrant. You may have noticed many are getting rusty. We are working with a local youth group to repaint them.

Upcoming:

a) We are watching the sluffing hillside on Copper Canyon, the small rock slides and the more problematic area of the midway turnaround. At this time we will continue to monitor and may have someone haul out some of the material if it gets worse.

b) Regarding the pending sale of acreage behind Fireside: The sellers and the buyers are in agreement that the area will be used for no more than 30 higher end new homes. They will not build apartments there or multi-family homes. The contractor is an established builder of high end developments in the Spokane area. The development will not directly effect us except it will need to hook into the public utilities: water, gas, sewer, cable etc. They can hook up to the public utilities serving our development, it is not a question as we do not control the public utilities but we may be able to have some control over how and where.

Challenges:

a) We are scheduled to increase our contribution to our reserve fund.

b) Our expenses keep going up and we have not raised our annual assessment since 2021. We are looking at an increase next year of 5% about \$8/ mo per lot.

c) Because we have been maintaining our roads they are still in fairly good shape. We have regularly repaired cracks which have prevented potholes and road degeneration, however it is time to reseal all of our roadways. We are recommending filling cracks and then resealing all of the roads next year. This would rejuvenate the roads and resealing should not be necessary for another 3 to 5 years, most likely 5 years. We would still need to continue to repair cracks every year or two. If we do not continue to maintain our roads they will degrade rapidly forcing us to tear out and repave our roads, which would be approximately 2.5 million dollars if we were having it done today. This sealing will cause a little inconvenience for a few days and cost approximately \$150,000 or about \$850.00 per lot. Much less than approximately \$14,000 or \$15,000 per lot to repave.

Your board is looking very closely at resealing the roads as an economical way to extend the life of our roads and be wise stewards of our funds.

Home owners annual meeting concerns:

1) Gate traffic -there have been several comments on large trucks using our front gates. We have discussed a number of options including new signs, barriers to limit the height of trucks that can enter etc. We don't have any data on the number of occurrences, we don't have any way to measure what options would be the most successful (it is noted that most of the heavy construction is done so most trucks that enter now are delivery trucks and an occasional moving van). The work we are doing will improve the ability of the paving stone to withstand heavy traffic.

2) Fire danger in natural areas - we do monitor our natural areas and try to remove diseased trees but other than that we will leave them in a natural state for our wildlife.