

CROFTON HILLS HOMEOWNERS ASSOCIATION

*Minutes of the Crofton Hills Homeowners Association, Covington, WA, Budget Ratification Meeting
Held through Zoom at 6:30PM on October 22, 2024*

Board Members

J.D. Wilson, President | Sandra Anderson, Treasurer | Josh Peyton, Vice President | Amy Peyton, Secretary

Others

Debi Alexander | Homeowners in attendance: Sambo Meas; Le Nguyen; Irene Cervantes; Carol Garcia; Cary Hutchinson; Steve & Rhonda Sampson; James Colasurda

Approval of the Minutes of the Previous Meeting

Motion through email by Amy Peyton on September 23, 2024, to approve the minutes of the meeting last held on September 16, 2024. Motion seconded by Josh Peyton on September 23rd and by J.D. Wilson on October 2, 2024. Motion passed.

Time	Item	Owner
6:35PM	Call to Order	J.D. Wilson
6:35PM	Board Member Volunteers <ul style="list-style-type: none">Letter sent out to homeowners about board member volunteersPutting notice out to the community that we need more members	Sandra Anderson
6:39PM	Financials of 2024 <ul style="list-style-type: none">Reserve accounts moved to BECU and put in CDs to earn a better return on themQuestion from homeowner about what the HOA does and map of the areas the HOA is responsible forActual expenditures through August 31st	Sandra Anderson
6:46PM	Reserve Fund Overview <ul style="list-style-type: none">Informed the homeowners about the requirements made by the state about all HOA boards getting a reserve study doneWe have met that requirement this year and accomplished a reserve studyThere is a deliberate attempt by the board to put money in the reserves so we can start accomplishing upkeep when it becomes necessaryWe are currently at a weak reserve fund strength	Sandra Anderson

Time	Item	Owner
	<ul style="list-style-type: none">• Sandra laid out why the board increased the dues the way we decided to increase them	
7:12PM	2025 Budget <ul style="list-style-type: none">• Budget review• All things are going up in cost• Budget was ratified	Sandra Anderson
7:17PM	Questions <ul style="list-style-type: none">• If we have a surplus of funds next year will we be rolling those extra funds into our reserves.• Question about arears and what is being done to delinquent homeowners• We asked homeowners what projects they would like to prioritize spending for next year. Park and play areas seem to be a top priority for those at the meeting. If others have thoughts they are welcome to send them to the board after the meeting.	Sandra Anderson
7:34PM	ADJOURNMENT	J.D. Wilson
