



ISSAQUAH HIGHLANDS
**COMMUNITY
ASSOCIATION**

**ISSAQUAH HIGHLANDS COMMUNITY ASSOCIATION
Board of Directors Meeting Minutes**

Meeting Date: January 23, 2023

Called to Order: 5:30 pm

Meeting Location:

Zoom Teleconference:

<https://us02web.zoom.us/j/84969353637?pwd=OEpnUdnUTVrcWxScjNQWkY0SzBQUT09>

Meeting ID: 849 6935 3637

Passcode: 949331

Board Members in Attendance:

Rossie Cruz

Ekaterina Zakharova

Gwyn Drake

Greg Underwood

Sanjay Mahajan

Minmin Chen

IHCA Staff Members in Attendance:

Sarah Hoey, IHCA Executive Director

Blair Krieg, IHCA Community Manager

Jordan Rousu, IHCA Executive Assistant

Kristyn McKinnon, IHCA Accounting Manager

Called to order by Rossie Cruz, President

Quorum achieved

Homeowners in attendance:

0

Guest(s): N/A

Consent Items-Reviewed and approved

1. Board minutes-November 28,2022
2. Finance Committee meeting minutes- November and January
3. Covenant Committee meeting minutes- December 20, 2022
4. Memo – Grand Ridge Drive - Mailbox Replacement
5. Memo – Crofton @ Village Green 2325 - Building Repairs
6. Memo – Power Broom- 2 attachment
7. Memo – Vault Farm Fence

Sanjay moves, and Katia seconds to approve consent items 1-7. All present voted aye, motion was approved.

Treasurer's Report Highlights – October 2022 Financial Report



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- **Favorable** budget variance is **\$91K** (**\$1K** change from last month) mainly due to **\$75K** favorable variance in Payroll/Benefits (down 2 landscape/ maintenance & 1 CM employee and lower benefits participation), **\$11K** unfavorable variance for non-contract Landscape due to storm cleanup; and **\$27K** net favorable variance for accounts under \$10K.
- **AR** decreased by **\$1K** to **\$19K**. Total AR is **\$3K** higher than the same period last year. Base and neighborhood assessments and legal are higher than last year, while late fees and violations are lower. The 2 “barc/carc” violations are **\$56K**.
- **Regular Collections** increased by one account to **5** accounts totaling **\$9K**, which is **49%** of regular **AR**.
- No accounts are over the FDIC limit.

Sanjay recommends approval of the October 2022 Finance reports on behalf of the IHCA Finance Committee.

Treasurer’s Report Highlights – November 2022 Financial Report (due to no December 2022 meeting)

- **Favorable** budget variance is **\$98K** (**\$7K** change from last month) mainly due to **\$75K** favorable variance in Payroll/Benefits (down 2 landscape/ maintenance & 1 CM employee and lower benefits participation), **\$11K** unfavorable variance for non-contract Landscape due to storm cleanup; and **\$34K** net favorable variance for accounts under **\$10K**.
- **AR** decreased by **\$1K** to **\$18K**. Total AR is **\$6K** higher than the same period last year. Base/neighborhood assessments and legal/late fees are higher than last year, while violations are lower. The 2 “barc/carc” violations remain at **\$56K**.
- **Regular Collections** remains at **5** accounts totaling **\$12K**, which is **66%** of regular **AR**.
- IHCA main operating account and Supplemental operating accounts are over the FDIC limit due to actions from the bank. This overage is covered by a bond that they opened for us, so we will not be penalized. They were supposed to close the regular sweep account and open another ICS account, but then they told us in December that this could not be done and they would re-open the sweep account which they did, but did not start sweeping the money from the main operating account until January 2023. We will be given interest for the period.

Sanjay recommends approval of the November 2022 Finance reports on behalf of the IHCA Finance Committee.

Executive Director’s Report Highlights

- **ED Compliance Inspections** – IHCA executive director is conducting inspections throughout the community for compliance.
- **Daphne Park** – Construction of new play structure still ongoing. Old structure has been removed, new structure is being put together and installed shortly. Daphne Park is currently roped off from the public.



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- **Budget & Reserve Study Update** – Master reserve study with site visit has been completed, 23/24 Master budget draft has been completed, 23/24 neighborhood budgets & 23/24 supplemental budgets currently in progress.

New Business:

1. Resolution 11/11 contract management – **Review & discussion only.**
2. 23/24 5-Year Analysis – **Review & discussion only.**
3. Memo- 23/24 Master Budget Draft – **Review & discussion only.**
4. Memo- F150 Ford truck replacement – **Katia moves, seconded by Sanjay, to approve the Issaquah Highlands Reserves Expense for \$55,000 for the replacement of a Ford F-150 truck. All present voted aye, motion passes.**
5. TrashMob partnership – **IHCA executive director is to discuss the TrashMob partnership with both Highlands Council & Highlands Fiber Network and will bring back to the Board in February 2023 for further discussion.**

Public Open Comment Period

Adjourned to Executive Session

6:32pm

- Custom ARC monthly report – **review and discussion only.**
- Legal Updates – **Katia moves, seconded by Greg to move forward with legal option 1 as it pertains to GRD lot 18, legal matter. All in favor 6, one nay, motion passes as presented.**

Adjourned back to open session

7:15pm

Meeting adjourned

7:20pm

Date and Time of Next Meeting: Monday, February 27th via Zoom teleconference.