



ISSAQUAH HIGHLANDS  
**COMMUNITY  
ASSOCIATION**

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

**Meeting Date:** March 27, 2023

**Called to Order:** 5:30 pm

**Meeting Location:**

Zoom Teleconference:

<https://us02web.zoom.us/j/89395178141?pwd=ZU9lYzR6WVp6b2s0UENOd0dheEVxZz09>

Meeting ID: 893 9517 8141

Passcode: 671591

**Board Members in Attendance:**

Ekaterina Zakharova

Gwyn Drake

Sanjay Mahajan

Ali Spietz

Greg Underwood

**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 Ali Spietz, Vice President Quorum achieved

**Homeowners in attendance:** 0

**Guest(s):** N/A

**Consent Items** - Reviewed and approved

1. Board minutes- 2/28/23
2. Finance Committee meeting minutes-3/14/23
3. ARC committee meeting Minutes-3/7/23
4. Covenant Committee meeting minutes- N/A
5. Memo CVG 2635 Deck & Stairs repairs
6. Memo CVG 2501 Deck & stairs repairs

***Sanjay moves, and Katia seconds to approve consent items 1-6. All present voted aye, motion was approved.***

**Treasurer's Report Highlights – January 2023** Financial Report



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- **Favorable** budget variance is **\$127K** (a **\$35K** change from last month) mainly due to **\$56K** favorable variance in Payroll/Benefits (down 1 maintenance & 1 CM employee; lower benefits participation), **\$37K** favorable variance in interest income due to new CD's with higher interest rates, **\$13K** unfavorable variance for non-contract Landscape due to storm cleanup; **\$11K** favorable variance in Landscape contracts while we await some Westridge contracts due sometime this summer, **\$11K** favorable variance for Electric-Streetlights due to lower rates, and **\$25K** net favorable variance for accounts under \$10K.
- **AR** increased by **\$18K** to **\$40K**. The increase is due to semi-annual assessments that were charged on 1/1/23. Total AR is **\$2K** higher than the same period last year. **\$1,850 is owed for the CC special assessment**. Neighborhood assessments, Legal and late fees are higher than last year, while Base assessments and Fines/Misc are lower. One **BARC** violation account of **\$16K** was paid off, while the remaining one is at **\$76K**.
- **Regular Collections** remains at **5** accounts totaling **\$17K**, which is **42%** of regular **AR**.
- **\$30K** is over the FDIC limit, due to a deposit being made on the last day of the month and not posted until midnight after the sweep was done.
- **\$4.7M** was invested in CDs the last week of February for the Master and 8 supplemental neighborhoods. Monthly interest will be **\$11K** starting in March 2023. The interest currently is **\$3K/month**.

***Katia moves, seconded by Gwyn to approve the January 2023 Finance reports on behalf of the IHCA Finance Committee.***

#### **Executive Director's Report Highlights**

- **2023 Board of Directors Upcoming Election** – Kickoff meeting upcoming with Voteegrity, 3<sup>rd</sup> party voting platform, to begin planning for June 2023 Board of Directors election for districts 1,3,5, & At-Large.
- **Daphne Park** – Construction of new play structure has completed. Awaiting final sign off from 3<sup>rd</sup> party playground inspector.
- **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.
- **IHCA Staffing Updates** - New landscape crew member hire, Harrison Castillo and re-hire of Esteban Jimenez. Susan Carlson has been brought on to fill the Community Manger position, starting with IHCA on April 4<sup>th</sup>.

#### **New Business:**

1. Memo 23/24 Neighborhood Budgets (Final) - **Greg moves, seconded by Katia, to approve the final neighborhood budget assessment increases for Vista Park (2.5% or \$1.30/month), Manchester Court (4.9%, or \$2.36/month), and Dahlia Park (3.1% or \$2.05/month). All present voted aye, motion passes.**
2. 2023 Supplemental and Condo Market Survey Memo- **Review only.**
3. Supplemental 23/24 Budgets (Draft) – **Katia moves, seconded by Greg, to approve the Supplemental 23/24 budget drafts. All present voted aye, motion passes.**



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4. GRD Weather Camera Policy - **Board unanimously voted to defer until April 2023 when additional information (i.e., bids, specs) can be presented.**
5. Alvéole Bee Hive program for Earth Day – **Board unanimously voted to defer until April 2023 when additional information (i.e., potential for a sponsorship) can be presented.**
6. IHCA – Director ‘s Annual Goals Updates. **Review only.**

**Public Open Comment Period**

**Adjourned to Executive Session**

6:45pm

1. Custom ARC monthly report – **review and discussion only.**
2. IHCA/CARC- Legal follow up – **Review and discussion only.**

**Adjourned back to open session**

7:00pm

Meeting adjourned

7:04pm

Date and Time of Next Meeting: Monday, April 24<sup>th</sup> via Zoom teleconference.