

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

Meeting Date: March 24, 2024

Called to Order: 5:30 pm

Meeting Location: <https://us02web.zoom.us/j/82732715633?pwd=UGpYY3VETFBQXXVVSGrMExHOXBzUT09>
Meeting ID: 827 3271 5633

Board Members in Attendance: Ali Spietz, Greg Underwood, Gwyn Drake, Minmin Chen, Lynda Tammone, Bertan Aygun

IHCA Staff Members in Attendance: Kristyn McKinnon, IHCA Accounting Manager
Blair Krieg, IHCA Community Manager
Susan Carlson, IHCA Community Manager
Sarah Hoey, IHCA Executive Director

Called to order by Ali, BOD President Quorum achieved

Homeowners in attendance: 1

Consent Items-Reviewed and approved

1. Board Meeting Minutes –2/26/24
2. Draft ARC Committee Meeting Minutes
3. Finance Com Draft Minutes –3/12/24
4. Playground Com Minutes- 3/12/24
5. Crofton Springs retaining wall

Lynda moves to approve consent items 1- 5. Seconded by Bertan, all present voted aye, motion was approved.

Treasurer’s Report Highlights

- Favorable budget variance is \$111K (\$42K change from last month) mainly due to \$90K favorable variance in Payroll/Benefits {down 1 landscape (not actively hiring for) & no CARC assistant}, \$29K favorable variance in Interest Income due to higher interest rates, and (\$8K) net unfavorable variance for accounts under \$10K.
- AR increased by \$41K to \$75K. Total AR is \$35K higher than the same period last year. Neighborhood & Base assessments, Legal fees & Late fees are higher than last year, while Fines/misc. are lower.
- January semi-annual assessments were charged. Included in the Base assessment amount is \$15K in Shared Cost income which was paid in February. Neighborhood assessments are higher mainly due to one Concord Commons account in collections for \$17.8K (includes special assessment), and higher legal fees are due to increased collection efforts.

- Regular Collections decreased to 6 accounts (3 payoffs, 1 new account) totaling \$35K, which is 46% of regular AR.
- The CC account in collections has filed for bankruptcy owing \$17.8K (including special assessment). Attorneys are filing a notice of appearance on behalf of the IHCA. We will update if the chapter 13 gets accepted or dismissed.
- One account with CARC violations \$19,800 listed separately on AR report and the amount is excluded in the total AR amount, as not to skew the numbers. NOT in collections.
- No accounts are over the FDIC limit.
- **A five-Year Master reserve fund analysis was reviewed by the Board**

Executive Director's Report Highlights

- Community Management/Operations- Budget preparations in progress
- Neighborhood Management- project mgt for summer projects
- Violations –135 noncompliance notices issued in March
- Incident Reports-
- Landscape/Irrigation total work order for March 23 - Bark and Plant replacements
- Maintenance- Power washing and Wysteria Park playground upgrades
- Accounting- budgets, Billing, software upgrades.

New Business

- **2024/25 Neighborhood Budgets (Final)**
Bertan moves to approve the 24/25 master budget as presented, seconded by Greg, All present voted aye, motion passes
- **24/25 Supplemental neighborhood budget (Draft)**
No vote required at this time.
- **Home based business – low impact – relocation**
Ali moves, seconded by Gwyn to approve the Home-based business application, all present voted aye, motion approved.
- **Kirk Park Playground upgrades**
Lynda moves to approve the Kirk Park playground upgrades, seconded by Bertan, all present voted aye, Motion passes.
- **Owner Edison lights on home and porches – Rule discussion**
A discussion was held on owners installing Eddison bulbs to the front of their home. ARC approval is required, additional conversations will be held with Regional large-scale HOA's and the ARC Committee on adding additional restrictions. Item is deferred until April.

Adjourned to Executive Session 6:30pm

Return to Open session: 7:02pm

Motions: GRD Lot 1 – Ali moves to deny the request rescind the CARC non- compliance fines, seconded by Lynda, all present vote aye, motion approved.

Meeting adjourned 7:04 pm

Date and Time of Next Meeting: Monday, April pm via Zoom