

MINUTES
Teal Lake Village Association
Meeting of the Board of Directors
August 21, 2023, 10 am
Bay Club, Port Ludlow, Washington

1. Call to Order:
 - 1.1. Called to order at 10:00 AM
2. Establish Quorum:
 - 2.1. Board members present:
 - 2.1.1. Sheila Twohey, Tom Sprandel, Chris Wolle, Cheri Gerstenberger, David Hanson
 - 2.1.2. *Missing: Claus Svendsen*
3. Approve Agenda:
 - 3.1. Approved
4. Approve Minutes: of 7/22/23
 - 4.1. Approved
5. President's Reports –
 - 5.1. Meeting is designed to:
 - 5.1.1. Develop the budget for 2024
 - 5.1.2. Items going into the packet to the annual meeting
 - 5.1.3. Special assessment related to Firewise.
 - 5.2. New Check Signatures
 - 5.2.1. Motion/Seconded to remove :Sheila Twohey, Tom Sprandel, Chris Wolle from check signatures from account
 - 5.2.1.1. Passed: Votes yes – S. Twohey, T.Sprandel, C. Wolle, C. Gerstenberger, D. Hanson
 - 5.2.2. Motion/Seconded to add :Sheila Twohey Cheri Gerstenberger, David Hanson as new check signatures.
 - 5.2.2.1. Passed: Votes yes – S. Twohey, T.Sprandel, C. Wolle, C. Gerstenberger, D. Hanson
6. New Business
 - 6.1. Planning for Members Meeting Packet
 - 6.1.1. Add motion to wave Audit
 - 6.1.2. Candidates for new board positions
 - 6.1.3. New budget
 - 6.1.4. Request to approve minutes of 2022 Annual meeting
 - 6.1.5. Special Assessment for Firewise project.

- 6.2. 2024 Reserve Contribution
 - 6.2.1. Reserve study contribution set at \$1850

7. Old Business

- 7.1. Firewise Project Bids
 - 7.1.1. Permit fees - Dept of Public Works \$300, Department of Community Development \$365.14.
 - 7.1.2. Motion/Seconded to contract with Barrans Tree Works LLC
 - 7.1.2.1. Passed: Roll Call Vote yes – S. Twohey, T.Sprandel, C. Wolle, C. Gerstenberger, D. Hanson
- 7.2. Special Assessment for Firewise Project
 - 7.2.1. Special Assessment of \$25,000 equaling \$255 per household
Motion/Seconded to pass Special Assessment. Passed Roll Call vote – S. Twohey, T. Sprandel. C. Wolle, C. Gerstenberger, D. Hanson
- 7.3. GeoTech Costs
 - 7.3.1. Bid from Aspect Consulting - survey of the Teal Lake Road area \$4500.00.
- 7.4. 2024 Budget
 - 7.4.1. See Attachment
 - 7.4.2. Special Projects - Commons updates agreed at \$8,000. To be funded by reserves going forward
 - 7.4.3. Per Quarter per owner \$548. 3.0% increase over 2023
 - 7.4.4. Motion/Seconded to pass budget
 - 7.4.4.1. Passed: Roll Call Vote yes – S. Twohey, T.Sprandel, C. Wolle, C. Gerstenberger, D. Hanson

8. Executive Session

- 8.1. Adjourned into at 11:40 am into Executive Session, to prevent public knowledge of matters to be discussed, which the Board feels public knowledge of, would violate the privacy of individuals.
- 8.2. Back to open session at 12:20 pm

9. Adjournment:

- 9.1. Adjourned at 12:20 pm

10. Next Meeting:

- 10.1. Annual General Session - Friday September 29, 2023 3 to 5 PM Bay Club.

Teal Lake Village Association
Board Meeting -- Attendance Record

Date ~~8/21/23~~ 8/21/23

Name (Please Print)

TOM Sprandel

Shela Twohey

Marie Sprandel

Christine Spangle

Clydene Lloyd

Bob & Sherry

Michelle K. Smith

Douglas Smith

Dan Darrow

Peggy Thotte

Ed Harrington

Glenn & Phyllis Waldenberg

Soozie Darrow

Name (Please Print)

Randy White

Dick Meryheew

Chuck Gustenberg

Douglas Smith

SIGN-IN SHEET

Teal Lake Village Board Meeting

DATE: Aug 21, 2023 _10 AM

NAME	NAME
Cheri Gerstenberger	
DAVID HANSON	
CSWALK	

Line	Teal Lake Vlg Assoc Port Ludlow, WA 2024 Budget	2024 Operating Fund	2024 Reserve Fund	2024 Total	Per Qtr Per Owner	Comments
1	Income					
2	HO Dues Income	199,920		199,920	510	
3	Reserve Dues		14,896	14,896	38	
4	Special Assessment – Firewise		25,000	25,000		
5	Total Assessments	199,920	39,896	239,816	548	This is a 3.0% Increase over 2023
6						
7	HO Finance Charges					
8	Interest Income					
9	Utility Recovery	100		100		
10	Total Income	200,020	39,896	239,916	548	
11	Expenses					
12	Admin Expense					
13	Accounting	4,800		4,800		
14	Annual Audit	0		0		Assume Audit will be waived. Reserve is B/U
15	Business Licenses & Permits	20		20		
16	Banking Charges			0		
17	Insurance Exp	2,458		2,458		
18	Legal	300		300		
19	Reserve Study	1,850		1,850		Was \$1595 7/7/21
20	Digitize Records	2,500				
21	Postage/Office	720		720		
22	Total Admin Expense	12,648	0	12,648		
23	Landscaping Expense					
24	Landscaping Contract					
25	Lscp Cont. (w/o WSST)	158,399		158,399		
26	Firewise		25,000	25,000		
27	Comms Upgrade	8,000	0			
28	WSST (9.1%)	14,414		14,414		
29	Total Lscp Cont (inc WSST)	180,813	25,000	205,813		
30	Cmns Maint + Trees	3,000		3,000		
31	Total Landscaping Exp	183,813	25,000	208,813		
32	Repairs & Maint					
33	Entrance Sign			0		
34	General Maintenance	2,000		2,000		
35	Holding Pond		3,800	3,800		
36	Total Repairs & Maint	2,000	3,800	5,800		
37	Tax Expenses					
38	Jefferson Co. Property Tax	18		18		
39	Tax Preparation	250		250		
40	Total Tax Expenses	268	0	268		
41	Utilities Expenses					
42	Electricity	450		450		
43	Water	1,092		1,092		
44	Website	70		70		
45	Total Utilities Expenses	1,612	0	1,612		
46	Total Expenses	200,341	28,800	229,141		
47						
48	Equity & Liability					
49	Total Liability	0	0	0		
50	Fund Equity					
51	Fund Assets BOY (est)	29,493	19,625	49,118		Estimated Beginning of Year 2024
52	Net Income Budgeted	(321)	11,096	10,775		
53	Total Fund Equity Budgeted	29,172	30,721	59,893		
54	Total Equity & Liability	29,172	30,721	59,893		Budgeted End of Year 2024