

# Reserve at Gearhart HOA

## Board of Directors Meeting

February 4, 2025

### Minutes

Attendance: Board Members Mark Beaudry, Marty McCullough

Members: None

1. Approval of Minutes: Board Meeting, December 9, 2024

Minutes approved unanimously.

2. Member Comment - None

3. Reports:

- a. Officer Reports

President

Marty briefly reviewed discussions with Chris Lamb, President of the Highlands HOA and Highlands Golf Club boards relative to the transfer of the land parcel behind the community center building. The Golf Club board initiated the proposed transfer with the caveat that all expense be the responsibility of the RGHOA. Marty has kept board members informed of these discussions. Marty has drafted a letter of understanding to be reviewed by RGHOA attorney Christian Zupanic. She recommends not pursuing a transaction until both RGHOA and the Golf Club boards agree on transfer parameters. At that time the RGHOA board can discuss and approve related estimated expenditures. Scott Cooter has been recommended by the county and by Zupanic to provide survey services and Marty has met with him to review three survey projects: the land transfer, the easement at the community building for the electrical supply line crossing Lot 1, and the recommended survey of the wellhead at the septic facility. The last will be done in consultation with Kent Mathiot, hydrologist.

Vice President

Secretary-Treasurer

- b. Committee Reports

ALRC Committee

Facilities Committee

Mark has met with a proposed contractor for cleaning of common area facilities. He reviewed all cleaning needs with him and will be receiving a bid for these services.

4. Unfinished Business

- a. Park Landscaping

Tabled until spring

b. Signage at Park and Other Areas

Mark has researched signage options for the park and other common areas.

Will discuss signage after Mark and Marty participate in a webinar, scheduled for February 27, sponsored by Vial Fotheringham, on HOA regulations and restrictions. There may be suggested parameters that we should observe when developing sign language.

5. New Business

a. Annual Meeting Date

Motion: Set annual meeting date for March 28, 2024. Passed unanimously.

Meeting will be held at the Bob Chisolm Community Center in Seaside.

b. Nominating Committee Appointment

Motion: Appoint Kathy Hale to chair the Nominating Committee. Passed unanimously.

c. Investment Account Restructuring

Marty reviewed bank and investment account balances. After discussion with Jason Wong at Schwindt, she recommended that, in the future, we maintain separate, distinct accounts for the two reserve categories, non-septic and septic, funded based on beginning balances for 2025. Appropriate transfers to be made to accomplish this goal. Accrued interest can then more easily be attributed to specific funds and be reported to Schwindt annually. She will review discrepancy in reserve balances (Jason's figures relative to the Schwindt CPA's figures). We also need to move funds to balance our FDIC insurance max with financial institutions. This can be accomplished when funds are separated as suggested. Marty will also clarify accounting for taxes paid on investment earnings.

Motion: Take appropriate steps to create separate trackable funds for the two reserve accounts v. operating funds. Keep earnings with each fund. Balance funds to maintain appropriate FDIC insurance \$250K maximum for each financial institution. Passed unanimously.

6. Compliance/Violation

Lot 62 – create NCLC easement access/trailer parked on lot

To be addressed in the spring.

Lot 116 – landscape issues reported by neighbors

Advise owner that pampas grass must be maintained within fence line or removed.

7. Adjournment