

Meadows Ferndale HOA 2024 Annual General Meeting (AGM)

DATE: Tuesday, December 10th, 2024
TIME: 6:00 PM Social Gathering; 6:30 PM Meeting Starts
VENUE: Ferndale Public Library (Large Meeting Room)

1. Call to Order and Determination of Quorum

- a. Call to order: 6:30 PM
- b. Determination of quorum for meeting 20% of 157 HOA Members (32).
 - i. Required for election of officers.
 - ii. Not required for ratification of the budget.

2. Agenda for current meeting (modification or motion to approve)

3. Approval of the 2023 AGM minutes (included in this AGM packet)

- a. Correction to the 2023 minutes.
- b. Motion to approve.

4. Directors End of Year Report to HOA (included in this AGM packet)

- a. Comments or questions?

5. Ratification of the board-adopted 2025 Budget (included in this AGM packet)

- a. The adopted budget has no dues increase and will remain at \$85/month.
- b. The adopted budget assumes all dues are paid on time and operating account surplus carried over to have three months (\$40,035) for emergencies and estimated (\$10,000) for new budget items (storm ponds).
- c. The Reserve Study is currently being reviewed, updates to follow.
 - i. Missing assets discovered in previous years' studies will likely result in a need to increase our Reserve Funds (2026 Budget). Will keep the HOA updated.
- d. Currently, a Special Assessment is not planned. This may change depending on the results of the stormwater pond inspection and the cost of immediate to short-term stormwater pond maintenance tasks. Will keep the HOA updated.
- e. Prior years audits and back taxes are still in process.
- f. The adopted budget has a placeholder for Storm Vault Maintenance and Inspection. This is a newly discovered budget item required by our CC&R's.
 - i. Estimates were not completed in time for the 2025 budget adoption. We plan using the operating account surplus to begin implementing a maintenance plan once a contractor's bid is received and accepted. When surplus is spent an increase in dues will be needed (2026 Budget). Will keep the HOA updated.
- g. Our Landscape-Wetlands maintenance contract has been awarded to Forager Landscape (Walker Smith).
- h. Wetland Monitoring will continue with Aqua-Terr Systems, Inc. (ATSI)
 - i. ATSI, The Army Corp of Engineers, WA Dept. of Ecology and the City of Ferndale, will be meeting on site mid-2025 (year six of monitoring) to evaluate closing out the mitigation monitoring early. This requirement by the governing agencies was unexpected and added an additional \$4517.50 to ATSI's original fall monitoring estimate of \$6089.00. We are hopeful the additional data collected in the 2025 fall monitoring will support closing out the mitigation in year seven (2026), three years early, saving an estimated \$30,000 of monitoring into year 10.

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- i. Our Common Ground Landscape Contract has been awarded to Windwood Enterprises. Windwood will be providing additional services (weekly mowing, edging, blowing, weeding, chemical application, irrigation start up, winterization, monitoring, four mowings to tracts S & R, and four fence row trimmings). Windwood is a larger company that has the equipment and workforce to be reliable for the weekly hours needed for our 27 acres of common ground landscape.
 - j. Our snow removal contract has been awarded to Puget Construction & Landscape, (PCL). PCL has been our contractor since 2019 pushing our snow out without deicer chemicals. All other contractors' quotes included using deicer. We didn't want to risk deicer chemicals damaging concrete driveways. An additional \$5482.50 had been added to the budget to allow for larger equipment needed after a heavy snow event.
 - k. Our Proposed Capital Projects for 2025 (Withdrawal from Reserve Fund Account)
 - i. Split rail fence repair
 - ii. Thornton Road Landscape project to replace trees and refurbish appearance.
 - iii. Minor repairs to Wetlands footbridges.
- 6. Election of Directors**
- a. A quorum of 32 (20%) owners present either in person or by proxy is required for a Board election.
 - b. Results
- 7. Old Business**
- 8. New Business**
- 9. All other Board Business**
- 10. Open Forum for Owners/Residents (Speakers please identify by name and address/lot#)**
- 11. Next Meeting TBD**
- 12. Adjourn**