

Sunset Point Homeowners
General Annual Meeting
Saturday, July 12, 2025
10 a.m.
Clubhouse

Directors present: Rich Zins, Guy Rogers, Mike Hart, George Lomas, and Judy Johnson

Property manager: Lindsay Freitas/ David Roberts

Homeowners present: Carolyn Alison, Gary Bjelland, Chuck Brasen & Monica Jungster, Gabriel Broughton, Judy Cain, Brian Clark, Jeff & Stephani Cochran, Tor Gudmundsen, Jim Keegan, Paddy MacDonald, Pat McGarraugh, Billie and Steve Moksnes, Lyla & Ron Reible, Suzy Spencer. Total present: 20 in person and 7 by proxy. Six homeowners were not present in person or by proxy.

President Zins called the meeting to order at 10 :07 am.

General Information:

Jan Hammett who owns unit 18 is planning to sell.

Twenty years ago, David Roberts became our property manager. One year ago, he informed our HOA that he had sold his business to Lindsay Freitas. David continues to be a resource for Lindsay.

Lindsay introduced herself and gave a brief background history.

The Board introduced themselves and stated their unit number. Then each homeowner did self-introductions and stated their unit number.

I. Secretary Judy Johnson confirmed there is a quorum: Twenty homeowners are present in person and seven by proxy.

II. Approval or minutes. Jim Keegan **made a motion** to approve the minutes of the July 13, 2024, meeting . Paddy MacDonald seconded the motion. Motion passed.

III. Treasurer report:

George Lomas reviewed the financial statements for Sunset Point HOA for the year ended December 31, 2024

The financial statements were consistent with prior years except for the repairs and maintenance expenses which continue to increase each year as our properties age and a result of the deferred maintenance of prior years.

George then reviewed the financial statements for the six-month period ending June 30, 2025.

He noted that there was a change in reporting as we have separated the accounts between the operating fund and capital reserve fund.

George explained that this made it easier to follow the various expenditures. He noted that he had run some future cash flows, and it appeared that the current quarterly dues of \$1500 were sufficient to meet the operating expense obligations for the next couple of years at least. Therefore, there will be no increase in quarterly dues at this time.

He then turned to the reserve fund and explained to the homeowners how the reserve fund worked and all the various expenses that were identified in the next five years in the reserve study. He noted the board would review the projects identified in the reserve study and prioritize the expenses based upon need and availability of contractors to complete the work.

He also noted that on December 31, 2024, the HOA had \$300K in the bank and as at June 30, 2025 the HOA had \$23K in the bank. The major expenditure was the new docks at \$445K during the last six months.

This led to the discussions related to the need for the special assessment of \$10K per homeowner to replenish the reserves.

George also explained the line of credit of \$300K arranged by President Zins with Trail 's West Bank and the payment of the advances of \$165K in the spring of 2025 and the continuing need of the LC for bridge financing of future projects.

III. Old Business: Rich said, 'Our reserve study went out the door since the docks were needing repair NOW'.

- *Docks were rebuilt and completed prior to July 1 costing \$445,000

- *Replaced Paddy MacDonalds deck with Trex and Paddy paid the difference (wood virus trex). office. There is only one postmaster for our region. The USPS must install, and Lindsay has been trying to contact for installation.

- .Reibel's drainage issue: It has been fixed to handle light showers. However, with heavy downpour the water still runs down into their stairwell. Gabe Broughton said that the same happens in front of units 22 and 23.

- *Mailbox for upper units awaits USPS installation.

IV. New business:

- *Assessment of \$10,000 for year 2025-2026

Guy Rogers explained that the CCR's state that special assessments may be used only for capital improvement. The assessment is only for one year and for a special project and must be voted upon by homeowners annually. It is probable that we will have continued special assessment to replace asphalt, decks, and landscaping.

- *Reserve study by North star. They projected capital improvements including painting, stucco, asphalt, decks, clubhouse, and landscaping.

V. Open discussion:

Paddy MacDonald thanked the board for her new deck.

Discussion included the following: garage doors needing paint, malfunctioning gutters, drainage, trees that limit views from upper units, and trees and bushes that need trimming.

VI. One director position open:

Steve Moksnes nominated Guy Rogers. Chuck Brasen seconded the motion.

Mike Hart made a motion to close the nominations. George Lomas seconded the motion.

Motion carried. There being no other nominations for the director's position Guy Rogers will be director with term expiring 2028. **George Lomas made a motion to accept** Guy Rogers as a director. Chuck Brasen seconded the motion. Motion carried.

Terms of existing directors:

George Lomas 2024- 2027

Mike Hart 2024-2027

Judy Johnson 2023- 2026

Rich Zins 2023-2026

VII. Ballot election for 2025-2026 \$10,000 special assessment.

Ballots were distributed, collected, and counted by Lindsay Freitas and David Roberts.

Tally: 25 FOR and 2 AGAINST.

The special assessment will be due September 1, 2025. Notices will be mailed by the property manager.

A motion to adjourn by Gary Bjelland was made at 11:22 a.m. Chuck seconded the motion. All were in favor.

Sincerely submitted,



Judy G. Johnson
Secretary

