

Capitol City Golf Club Estates Board of Trustees Meeting
May 20, 2021, ZOOM
6:00 pm
MINUTES

Board Members Present: Larry Dittloff, Pam Dittloff, Randy Luke, Kevin Rae, Darrol Steiner, Peter Sweet, and Barry Upton.

VIS Representatives Present: Scott Roth.

Member Present: None

Quorum declared by President Larry Dittloff.

Open Forum: Waived

The meeting was called to order at 5:58 p.m.

Approval of Agenda: Darrol motioned to accept the Agenda as presented. Peter seconded, motion carried.

Approval of Meeting Minutes: Darrol moved to approve the Minutes as written, Barry seconded, motion carried.

Treasurer's Report:

Here is the April, 2021 Balance Sheet Report and Previous 2020 Year End Balance Sheet Comparison from Financials provided by VIS Management:

	<u>04-30-2021</u>	<u>01-31-2021</u>	<u>12-31-2020</u>
Assets			
Operating Funds	\$ 104,476	\$ 124,947	\$ 164,821
Reserve Funds	131,853	121,582	51,174
Accounts Receivable	<u>52,599</u>	<u>59,520</u>	<u>57,358</u>
Total Assets	\$ 286,888	\$ 306,049	\$ 273,364
Liabilities and Equity			
Accounts Payable	\$ 4,334	\$ 1,964	\$ 3,707
Association Prepaid	3,861	3,894	34,972
Retained Earnings	\$ 234,875	\$ 234,675	\$ 351,427
Net Income	\$ 44,019	\$ 65,516	(\$ 116,753)
Liabilities and Net Income	\$ 286,888	\$ 306,649	\$ 273,354

Following is my analysis of our April 30, 2021 Income Statement: Month of April, 2021

Income of \$ 3,122 was up \$ 2,288 over budget due to fines and legal fees collected. Expenses of \$ 10,162 was 2,439 below budget which was projected at \$ 12,601. Year-to date actual is up

\$8,000 for Income and expenses are up \$70,000 due to Reserve Transfer mentioned last month. Taking this out, YTD actual Net Income is \$8,000 above estimate.

Our Accounts Receivable balance of \$ 53,133 is based on 47 accounts vs the 53 we had last month. **Nine** are between \$ 11,866 and \$1,324 totaling just over \$ 47,000 which represents **88.7%** of all receivables. **Nine** are between \$200 and \$782 totaling \$2,900 representing **6.5%** of the receivable total. Of the remaining **29** accounts, 9 are for first half dues totaling \$ 1,440 (2.7%) and the remaining 20 accounts are between \$15 and \$105, representing about 3% of receivables.

Summary for Receivables: Receivables dollar total and number of delinquent accounts remain about the same since first of the year. Major difference is that we have fewer major delinquent accounts since many have been satisfied or settled since January 1, 2021.

Kevin made a motion to accept the Treasurer's Report and was seconded by Barry. Motion carried.

Committee Reports:

a) Architectural Control Committee: Kevin stated there were two applications, and two are in process. Several approved.

b) Compliance Committee: Darrol reported that he is pleased with the improvements. We have received a couple of variance requests we are working on. Things are getting better.

c) Roads/Signs: Lacey is completing the paving in Phase 1. Locating survey of improvements. Phase 2 has begun. They are staging in many locations on the golf course plus the City property. They cut the limbs from the trees but have left the trunks. Waiting to complete the survey on Phase 1 until it is complete. The "Stop" signs at East, West Intersection of Sarazen are installed. Will wait for the completion of Phase 2 to paint "Stop" on the street.

d) Ad Hoc CCR & Bylaw Re-write and Enforcement Policy: We have 102 Yes votes, need 208 to pass. Larry said that the committee members are willing to go Door to Door. Kevin also volunteered. Larry has met already with a number of homeowners at their homes in the process of obtaining their votes.

Old Business:

a) City of Lacey Updates: they are paving Phase 1 and the contractor is almost complete and is on schedule for the end of June. Phase 2 are on the "Builders Exchange" with construction that began on May 10th.

b) Bulletin Board: Cost of materials are rising. This can't be completed for \$2,500. Kevin will submit a new proposal.

c) Dog Waste Station: Larry will contact the City about going forward with this.

d) Mixer Update: Randy, Pam, and Larry. Randy suggested we meet with Steve in the week or so. Pam will meet with Francesco regarding the food.

e) Storm Drain Inspection PH1. Kevin will do this as we need to confirm the work that was done for the Association..

New Business:

a) Fence at 101106311: Larry explained that the fence was approved in committee from a discussion with the owner and not the plans. (Plans were not properly stated.) As they were starting to build the fence, he noticed it was not 25 feet from the property line. Stopped the work and talked with the owner. Agreed to a compromise of 22 feet. Looks better.

b) Reserve Study Engagement: Received a proposal from Association Reserves. Discussion followed. Peter motioned to accept proposal of \$800, Randy seconded. Motion carried.

Next Meeting: June 17, 2021, 6:00 PM.

Executive Session: Darrol moved to go into Executive Session, Kevin seconded. Motion carried. Recording turned off.

Randy moved to vacate Executive Session, and Darrol seconded. Motion carried. Recording turned on.

Kevin moved to approve actions discussed in Executive Session, and Peter seconded. Motion carried.

Kevin stated the Spring Newsletter was well done.

Kevin moved to adjourn, Randy seconded. Adjourned at 7:07 p.m.

Submitted By:

Pam Dittloff, Secretary