



# BVE Homeowners' Association

PO Box 568, Colbert WA 99005

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16 December 2021

Dear Buckeye Homeowners,

Our annual budget meeting was held on Wednesday, December 15th at the North Spokane County Library at 7 pm. 15 people attended with 11 lots represented. Below are the minutes from the meeting. We appreciate those who were able to come.

## **Agenda:**

1. Review of draft 2022 proposed budget
2. Ratification of the 2022 budget
3. Road maintenance
4. Reserve study and fund
5. Miscellaneous

## Stop Sign

The stop sign at the bottom of the subdivision at the intersection of Buckeye and N Little Spokane Drive is missing. Michael has contacted Avista since they were reportedly doing some work in the area, but they didn't know anything about it. The county will not replace it since we are a private HOA. We have a bid from one company to replace and install the sign that is around \$750. Rick Schroder said he has a post we could use and he knows a place in the valley where we can purchase the sign and install it ourselves.

## BHOA Website

Barry Bizzell is working on a website for our HOA where forms can be accessed and HOA information posted.

## Proposed 2022 Budget/HOA Dues

We reviewed the proposed 2022 budget. In order to meet rising costs of snow removal and road maintenance, the Board had proposed raising the annual dues from \$650 to \$700 for 2022. Although we gave a 30 day notice as required by the state HOA statues, we recently realized our HOA covenants require a 60 day notice for raising annual dues. Due to this discrepancy, in order to stay in compliance with our HOA covenants we will be maintaining the \$650 amount for 2022 and will wait until the following year for an increase in HOA dues. This may require an extraordinary assessment during the year if our expenses exceed what we collect with the current dues. Much of that depends on the amount of snow removal required during the winter and the maintenance needed on the subdivision roads. The invoice for your HOA dues is enclosed and is due by January 30th. Please pay promptly to avoid late fees.

### Road Maintenance

Road maintenance continues to be the largest expense in our budget. We have scheduled a review of our roads to ascertain the best way to maintain our roads cost-wise, yet keeping them as sturdy as possible. As many of you know, the original developer cut corners when he put in the road and did not put in a proper base. The cost to tear out the roads and do them correctly is prohibitive, so we repair potholes and heaving as needed and then pro-actively are putting chip seal layers down to strengthen the surface. This is being done in sections by year depending on our available road maintenance budget.

### Winter Roads

The roads have been sanded once this winter. As we get ready for plowing, please make sure to keep your garbage cans in your driveway and not out on the roadway. They become obstructions for the plows and cars.

### Reserve Study

The state requires HOA's to have a reserve study done every three years. We have contacted the engineers who have done the study in the past and they will come out in the spring after the snow is gone to do the reserve study.

### HOA Voting Requirements

Discussion was held around the voting requirements to make any changes in the Association's covenants and by-laws. The covenants require a quorum of 75% of the HOA voting, with a majority to pass. Barb Miscoi has been working on gathering support for changing the covenants to allow email voting. We would still need to have a quorum of 75% of homeowner's present or written proxies from homeowner's to be able to vote on allowing email voting.

### BHOA Events

Barry Bizzell will be planning an Easter Egg hunt in the spring (the Easter Bunny is rumored to make a showing!). More details to be coming. We are also planning a summer barbecue and anyone who would like to volunteer to organize or hold it at their place please contact a board member.

The meeting was adjourned shortly before 8 p.m.

Sincerely,

*BHOA Board of Trustees*

Michael Buckley, President

Barry Bizzell, Vice-President

Roselyn Sant, Secretary/Treasurer

## 2021 BUDGET & PROPOSED 2022 BUDGET

	<b>2021 Budget</b>	<b>Actual 2021 YTD</b>	<b>Proposed 2022</b>
Snow Plowing	8000	3742.96	5500
Road Maintenance	40000	37834.62	37000
Consulting	0	0	500
Weed Spraying	2000	1042.53	1000
Insurance	3000	2926.93	2930
Attorney Fees	3000	500	1500
Postage/PO Box	300	212.75	250
Office Supplies	300	65.3	100
License Fees	15	10	10
Bank Charges	90	0	0
Property Tax	40	35.4	35
Landscaping	200	0	0
Park Maintenance	200	0	0
Miscellaneous	300	28.05	150
Reserve Study	0	0	700
<b>TOTAL EXPENSES</b>	<b>57445</b>	<b>46398.54</b>	<b>49675</b>

We will have additional snow removal/sanding expenses before the end of the year that will be added to 2021 expenses. The budget was originally based on \$700 dues. We will adjust maintenance on the roads where possible and, if needed, the covenants allow for an extraordinary assessment during the year for expenses not covered by the regular dues.

70 Lots	TOTAL DUES
\$650	\$45,500

	<b>2021 YTD</b>	<b>2020</b>
<b>INCOME</b>	46461.13	45743.38
<b>EXPENSES</b>	-46398.54	-57866.54
	<b>62.59</b>	<b>-12123.16</b>

As noted above, even raising our dues to \$700 doesn't quite cover the projected expenses for 2022. We have some extra in our bank account, but it has slowly been decreasing due to rising expenses over the last several years, mainly in road maintenance, and we want to avoid continuing to drain our savings in order to maintain a reasonable amount in case of emergency expenses.

<b>Banner Bank Account 12/15/2021</b>	
Checking	\$1,196.15
Savings	\$3,592.24
Savings (Reserve)	\$4,471.18
<b>TOTAL</b>	<b>\$9,259.57</b>