

DRCO Board Meeting
January 23, 2025 at 2315 Bjorn St.

Present: Dennis Peters, Candace Peters, Peter Collins, Bob Stewart

The meeting was called to order at 3:00 p.m.

The October board meeting minutes were approved.

President's Report

The following tax forms have been filed with the appropriate agencies: The Beneficial Owners Interest Report (Treasury Dept), IRS 1099NEC, and Poulsbo B&O tax (City of Poulsbo). No tax was due to the city.

The estimate from KPUD for installing fiber optic cabling to the 49 residents who expressed interest in it was \$7400 per home. Dennis will follow up with those residents to determine how many are still interested.

Covenant violations are being complied with after emails are sent to homeowners pointing out the violations

Treasurer's Report

December 31, 2024 financial statements (attached) were reviewed and approved for use in preparing the 2024 tax return.

October, November and December expenses were approved.

Old Business

Several amendments to the Rules and Regulations, which Dennis had discussed with DRCO's lawyer, were reviewed. The Board approved the amendments to the Rules and Regulations.

New Business

The 2025 budget to be presented to the membership at the annual meeting was approved by the board.

Dennis discussed a new law governing common interest communities - which include homeowner associations - that will go into effect on January 1, 2028. The law will require extensive changes to DRCO's governing documents. The board approved Dennis' request to begin discussions with DRCO's lawyer to determine the extent of need to revise the governing documents. The approved 2025 budget includes an amount to pay for legal advice this year.

The Annual Meeting will be held March 13 at the Poulsbo Fire Department.

Homeowner Comments and Questions

Bob Stewart raised a concern about the existence of possibly hazardous trees in the Native Growth Protection Area (NGPA). Dennis reported that he had addressed a concern by one homeowner and recommended that the board only respond to specific concerns by individual homeowners until an arborist review of the entire NGPA is conducted in the spring of 2026. The board agreed with that recommendation.

The meeting adjourned at 3:51 p.m.

Respectfully submitted,
Candace Peters
Secretary