

**DEER RUN COMMUNITY ORGANIZATION
ANNUAL MEETING**

March 13, 2025
Poulsbo Fire Station

In attendance:

Directors

Dennis Peters, President & Treasurer

Candace Peters, Secretary

Peter Collins

Deer Run homeowners

Shannon Napier & Josh Mock

Bob & Cheri Stewart

Jason Oberhotzer

Judy Ryker

Laura Jack

Eric Anderson

Mike & Tracy Stills

Tony McCaffery

The meeting was called to order at 7:00. The secretary said she held nine proxy votes so a quorum was established.

The minutes of the **2024 annual meeting** were approved.

PRESIDENTS REPORT

Dennis Peters presented the President's Report. (see attached)

TREASURER'S REPORT

Dennis then presented the Treasurer's Report. (See attached)

Tracy Stills moved to approve the 2025 budget, Laura Jack seconded the motion, and the budget was approved unanimously.

Election of Director

As there were no nominations from the floor, and the only nomination from the proxies was Dennis Peters, he was re-elected for another 2-year term.

Members Comments

Laura Jack pointed out that the DRCO address was not on last year's statements for annual dues. Dennis said he would correct his template.

Laura reported on illegal fireworks in Selsund Court and said she is working with the police department to have law enforcement on hand this coming 4th of July. Dennis will publish again this year the authorized fireworks list together with the phone number to call to report violations.

Laura asked about having No Parking signs placed on Deer Run streets. Dennis replied that the mayor said that 100% of the hoa owners would have to agree to have the signs installed. Dennis also reiterated that city ordinance that requires a minimum of 10 ft of space between vehicles that are parked across from each other and recommended that residents report parking violations to the

city using the SeeClickFix app. He said the reports can be anonymous and that the city is good about responding to those reports.

Mike Stills thanked Dennis for his service to Deer Run.

Dennis announced that there would be a Board of Directors meeting after the annual meeting was adjourned.

The meeting was adjourned at 8:04 p.m.

Respectfully submitted,

Candace Peters, Secretary

DRCO 2025 ANNUAL MEETING – PRESIDENT’S REPORT

- **2024 Property Events**
 - **7 properties sold**
 - **Price range: \$545,000 to \$640,000**
 - **Average sale price \$599,000**
 - **22 rental properties**
 - **2 converted from owner occupied to rental**
 - **1 converted from rental to owner occupied**
- **Noll Road project – Lincoln Rd to Bjorn St.**
 - **Bids were due February 3rd**
 - **Cross walks on Bjorn St and on Noll Rd at that intersection**
 - **\$3122 received from city to restore landscaping at Noll Road entrance**
 - **Project completion expected in early 2026**
- **Amendments to Rules & Regulations**
 - **June 2024 – parking inoperative vehicle on driveway prohibited**
 - **January 2025**
 - **Title transfer fee established at \$200 - payable by purchaser**
 - **\$100 rental fee established for each change of tenant**
 - **Annual dues set at \$75**
 - **Rental notification rules established**
- **Washington Uniform Common Interest Ownership Act**
 - **Effective no later than January 1, 2028**
 - **Covers condominiums, cooperatives, miscellaneous communities and plat communities.**
 - **RCW 64.90 is 122 pages compared to RCW 64.38 has 14 pages**
 - **No opt out option**
 - **Numerous changes that will require legal advise**

DRCO 2025 ANNUAL MEETING – TREASURER’S REPORT

- **2024 Income statement**
 - Title transfer fee increase from \$50 to \$200
 - Accounting software subscription increase (discount period ended)
 - Website – new contract @ \$30/hr.
 - Depreciation decrease (2023 amount was an adjustment to tax reporting)
 - License & taxes increase (taxes \$158 due to 2023 investment income)
 - Landscaping decrease (2023 trees in NGPA & bark applied to entrance area)
 - Questions
- **2024 Balance sheet**
 - Accounts receivable – all annual dues paid before 12/31, negative balance resulting from prepayment of dues
 - Funds surplus to current needs transferred from checking to investment account at Edward Jones – invested in cd’s earning 4+%
 - Liability suspense account – payment from city for restoring landscaping at Noll Rd entrance (being reviewed by tax firm for proper accounting)
 - Questions
- **2025 Budget**
 - Investment income down as a result of lower interest rates compared to 2024
 - Insurance – third consecutive year with increases
 - Legal – advise on Washington Uniform Common Interest Ownership Act
 - Questions
 - Motion to approve the 2025 budget

Deer Run Community Organization 2025 Approved Budget		
	2025	2024
Operating Income		
Dues	10,575	10,575
Transfer fees	1,200	1,400
Late payment fees	150	250
Fines	100	150
Rental fees	500	0
Total Operating Income	\$ 12,525	\$ 12,375
Investment Income	\$ 1,500	\$ 2,262
Total Income	\$ 14,025	\$ 14,637
Operating Expenses		
Printing	0	0
Postage	45	44
Web site	200	184
Insurance	2,144	1,964
Legal	1,000	260
License & Taxes	250	248
Maintenance - general	500	1,669
Maintenance - landscape	3,500	3,482
Annual & board meetings	250	125
PO box rental	190	182
Professional services	460	439
Office supplies	25	17
Accounting software	860	615
Other	50	0
Total Operating Expenses	\$ 9,474	\$ 9,229
Net Income	\$ 4,551	\$ 5,408
Operating expenses per Lot	\$ 67.19	\$ 65.45

Note

- 1 Annual dues assessment is \$75 per membership, due upon receipt of a statement of account in September, and past due on Oct. 1st.
- 2 Deer Run Community Organization does not maintain a reserve account under an exemption provided in RCW 64.38.090.