

**Kingstream Community Council
Minutes of the February 17, 2022 Meeting**

Attendance	
Board Members	Present
Tyrone Yee, President	Yes
Ken Neuman, Vice President	Yes
Steven Fast, Secretary	Yes
Mark Jensen, Treasurer	Yes
Mike Wei, Architecture Committee	Yes
Sharon Llewellyn, Activities Committee	No
Stephanie Palmer, Communications Committee	Yes
Scott Graff	Yes
Lisa Cornaire, Management	Yes
Board meeting held via Zoom (electronically) with community member participation	

A. Call to Order

The meeting was called to order at 7:00 P.M.

B. Approval of Agenda

The agenda was approved with no changes.

C. Homeowner Open Forum

No homeowner topics raised

D. Review/Approval of November meeting minutes

The January 2021 minutes were approved as amended.

E. Committee Reports

1. ARC – Current requests are down but there have been nine retroactive requests.
2. Landscape – The spring clean-up is March 12 at 9:00 AM with a rain date of March 19.
3. Communication – Good engagement with email & Facebook. Website updates are planned.
4. Outreach – No report this month.
5. Pool
 - a. Afternoon swim practice – The Board discussed the afternoon/evening practice hours for the team in June. The team will provide recommendations at the next meeting.
 - b. Tennis lessons – Scott has been in contact with Tennis DNA. Since last year’s pilot program was a success, they would like to enter into a 3-year contract. Scott will provide the Board with the contract for review and discuss several questions with Tennis DNA.
 - c. Pool event form – Steve has begun to revise the pool event form. His plan is to develop a simple form for typical events (birthday parties, etc.) which will not require Board approval and develop a procedure for events that would require Board approval.
 - d. The pool pass boxes have been culled and now only contain passes for current residents. A list indicating how many passes a homeowner has will be posted at the pool. This summer Steve will work on getting swipe photos up-to-date.

6. Finance – Mark stated the operating accounts look typical for this time of year. Tyrone stated all of the 2021 financial statements have been edited and finalized. They are ready for our tax preparer and the auditor.

F. New Business

1. Annual meeting presentation: The Board reviewed and discussed the annual meeting presentation. The Board approved the presentation as edited.

2. Pool slide repair: The Board reviewed and discussed the proposal to repair the pool slide. The proposal includes structural improvements, seal replacement and repair of sprayer nozzles & tubing. The Board approved the \$2,358 proposal which is a reserve expense.

3. Updating security camera at the pool – pricing and hardware recommendations: The Board reviewed various options provided by Scott for replacing the current system.

G. Old Business

1. Media solutions for hosting hybrid meetings – pricing and hardware recommendations: Scott provided information on cameras and speakers if the Board decides to move to hybrid meetings (on-line and in-person). Next month's meeting will be on-line.

H. Management Report

Lisa stated the dues notices have gone out. She has confirmed we have the use of the HUMC gym for the annual meeting. The CPA has also begun work on the association's tax return.

I. President's Report

Tyrone noted the Board had previously set up a 5-year ladder for its CD investments. Due to interest rates being near zero, the Board reconfigured its investments to mature in three years or less. Interest rate hikes are expected this year. Currently the community has a \$100k CD maturing in April, a \$100k CD maturing in May and \$85k in a money-market account which are ready for reinvestment. Additionally, the community has CDs worth \$200k which will mature in 2023. Current CD rates are 0.5% - 6 month, 0.85% - 1-year, 1.7% - 2-year and 2.2% - 5-year. Tyrone recommended the Board wait since interest rates are expected to continue to increase. This is also the advice provided by Schwab. Tyrone recommended that when the CDs mature, we invest in 6-month CDs to wait for higher rates. Tyrone noted that if the reserve funds were invested at 3%, the interest would be approximately \$18k a year which significantly helps the Board maintain the community's reserve fund.

J. Closed Session (9:00 P.M.)

To discuss legal

K. Open Session (9:40 P.M.)

L. Adjourn (9:44 P.M.)

Submitted by Steven Fast

Homeowners in attendance:

Katie Schuster, Chris & Beth Bollerer, Danielle Schill, Peter Mech, Blake Sias