



## Annual Membership Meeting Minutes – DRAFT

Saturday, May 17, 2025 | 1:00 PM

Oxford Suites, Town Meeting Room | 12226 N. Jantzen Drive, Portland, OR 97217

### Officers & Board Members Present

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- Kate Norman — President (presiding)
- Tom O'Connor — Treasurer
- Karla Divine — Secretary
- Peter Bairey — Board Member / Reserve Committee Liaison

\* Board Member Bill Mascott was absent

### Call to Order

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President Kate Norman called the meeting to order at approximately 1:00 PM. She reviewed the agenda, which included: roll call and quorum count; approval of the 2024 Annual Meeting minutes; officer and committee reports (EPIC, Webmaster, Reserve Committee); voting items (proposed 2025–2026 budget, board and ARC elections, rental policy review, independent fiscal review); and Membership Forum.

### Roll Call & Quorum

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Secretary Karla Divine conducted roll call by slip number. The final count was:

- 29 members present in person
- 9 proxies requested
- 16 absentee ballots submitted and returned

**Total present:** 54 out of 71 homes

A quorum was established.

### Approval of 2024 Annual Meeting Minutes

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Reading of the 2024 Annual Meeting minutes was dispensed with, as they were included in the meeting packet. Motion to approve the 2024 Annual Meeting minutes as drafted was made by Ilene Kaplan and seconded by Sylvia Davids. Any corrections are to be noted and reflected in the final copy.

**Vote:** 24 in favor / 0 opposed.

**Result:** 2024 Annual Meeting minutes approved. A final approved copy will be posted to the website and kept in the office.

### President's Report — Kate Norman

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President Norman addressed concerns raised by members regarding board responsiveness and community communication. Key points included:

- The annual meeting packet includes a form for members to submit agenda item suggestions for the coming year; members are encouraged to submit ideas.
- The current board will review existing agenda items at the June meeting; the new board will establish priorities beginning in July.
- Members wishing to raise concerns may do so through Membership Forum, direct contact with any board member via email, or informal conversation.
- Board decisions are made by majority vote of board members; the president only in the event of a tie.
- Members are encouraged to attend monthly board meetings, available via Zoom, and to raise time-sensitive concerns promptly rather than months after the fact.

## Secretary's Report — Karla Divine

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Secretary Divine provided housekeeping notes on meeting minutes practices:

- Minutes are a written record of actions taken — motions, votes, directives — and do not typically include full summaries of every comment made.
- The board maintains a broader record than strictly required. Members seeking a complete account of board meetings are encouraged to attend or view them via Zoom.
- Minutes are targeted for release within 10 days of a meeting. The 3 day bylaw standard is not feasible without reliance on AI transcription, which is not recommended practice.
- Members may submit corrections to the Secretary before the next meeting. The date corrections are received will be noted.
- Membership Forum is not required by the bylaws for annual meetings but is provided as a courtesy. Members wishing to speak at Membership Forum must notify the Secretary in advance and provide their topic so the board can be prepared to respond.
- Meeting comportment expectations: remain on topic, observe time limits, practice kindness and respect, and bring proposed solutions alongside problems. Demands for immediate votes or bylaw changes during Membership Forum will not be entertained.

## Treasurer's Report — Tom O'Connor

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### Period 10 (April 30, 2025) Financial Summary

Treasurer O'Connor distributed and reviewed the Period 10 financial summary (10 of 12 months, through April 30, 2025). Highlights included:

- Income is tracking slightly above budget year-to-date: actual YTD income of \$314,721 versus budgeted YTD of \$313,275. Annual income target is \$375,930.
- Maintenance and repair spend was unusually low in April (\$173). Annual budget is set conservatively higher to accommodate unpredictable needs.
- Property taxes: two of three payments made; the third will appear in next month's report.
- Insurance: budgeted amount exceeded; next year's budget has been adjusted upward accordingly.
- Professional fees YTD of \$3,624 reflects the Regenesys reserve study cost.
- Bank balances as of April 30: approximately \$25,000 in checking; approximately \$117,000 in the money market reserve fund. Interest rate has declined from 4.19% to 2.28%.

O'Connor noted that water and sewer rates are increasing by 6.134% citywide, which will be factored into next year's budget.

### Reserve Fund Activity (Fiscal Year to Date)

Starting reserve balance on July 1, 2024: \$302,668. Significant reserve expenditures during the year included:

- West End project (multiple payments)
- Metro Gate project
- Security camera project
- Drain pipe repair (approximately \$50,000 — unanticipated)
- Dredge permitting and piling project permitting (unanticipated this fiscal year but occurring earlier than projected, which is a positive development)

Total reserve project expenditures year-to-date: over \$287,000. The reserve contribution goal for the year is \$108,992, to be funded via quarterly transfers from checking. The year-end target transfer will be completed before June 30.

The Treasurer emphasized the importance of monitoring community water usage to avoid unexpectedly high utility bills and encouraged members to alert the board if they notice water running unattended.

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## Committee Reports

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### EPIC Committee — Presented by Tom O'Connor on behalf of Joan Flora

Joan Flora was unable to attend due to a prior commitment. Tom O'Connor presented on her behalf:

- EPIC distributes the Tomahawk Floating Home Stay Prepared brochure; members are encouraged to maintain at least one gallon of water per person per day for two weeks as emergency preparedness.
- EPIC is seeking new members.
- Upcoming event: EPIC Happy Hour — Thursday, May 29, 2025 at 5:30 PM in the Upper Garden area (rain plan TBD). Topics will include the new AED, emergency trauma kit, and water safety.

### Webmaster Report — Bill Bowling

Webmaster Bill Bowling demonstrated the TDA community website. Key highlights:

- Email delivery: Members not receiving TDA emails should notify the webmaster.
- Mobile users: Chrome is recommended over Safari on Apple devices for better site performance.
- The Contacts directory allows members to look up neighbors by slip number and send emails or call directly from the site.
- Board meeting minutes, annual meeting materials, committee reports, bylaws, forms, and other documents are available under their respective tabs.
- A new community calendar has been added; Zoom links for board meetings are in calendar events.
- Attachments sent to the website must be 2 MB or less and submitted one per email.
- Bowling is exploring improvements to mobile display and tab organization and welcomes member feedback on navigation preferences.
- The TDA Facebook group is available for community communication; members are encouraged to join.

Note: A disconnect was identified between committee reports submitted through the website and their appearance in meeting minutes. Secretary Divine and Webmaster Bowling will follow up to resolve.

### Reserve Committee — Mike Patterson & Peter Bairey

Mike Patterson and Peter Bairey presented the results of the first formal reserve study in the association's 25-year history, conducted by Regenesys Reserve Company, a firm specializing in HOA reserve studies.

Mike Patterson summarized the process:

- The committee engaged Regenesys — led by a civil engineer with a specialized reserve study accreditation — who conducts several hundred studies per year.
- The committee leveraged 25 years of QuickBooks history to document major expenditures, frequencies, and costs. Regenesys applied inflation factors and 30-year projections to that data.
- Tom Pool, Kate Norman, and Steve Bustin contributed significantly, as did Treasurer Tom O'Connor and bookkeeper Joanne Nordquist. Their work is estimated to have saved the moorage tens of thousands of dollars in study costs.
- The resulting document contains approximately 70 line items. The committee reviewed every item, adjusted funding levels, and returned a revised version to Regenesys, which produced the final report.
- The study is a working document and will be updated annually. It is published on the website.
- Near-term planned reserve expenditures include parking lot repairs (crack sealing, debris removal) and East End piling replacement, with subsequent fingers addressed in subsequent years.

Peter Bairey provided additional context on the reserve funding level:

- Current reserve funding level: approximately 12%. At 100% funding, the association could stabilize HOA fees, cover contingencies, and handle unexpected expenses without special assessments or borrowing.
- Regenesys projects the association can reach 100% funded by approximately 2045 if contributions continue on the current trajectory.
- Options to increase reserve funding include incremental HOA fee increases, a one-time special assessment, obtaining a line of credit, or a combination of approaches. All options remain on the table and will be discussed with member input.
- Bairey reviewed the board's financials, bylaws, and meeting minutes and stated his confidence that past and present boards have acted in good faith and fulfilled their fiduciary duties.

## Discussion topics raised by members:

- Inflation rate used in the study: **Regenesis applied approximately 2.4–2.5% annually**, consistent with their accredited methodology. The rate will be revisited each annual update.
- **Dredging:** The association is required to deposit dredge spoils approximately 3 miles away at a Corps of Engineers-approved site. Oregon regulations, administered by the Department of State Lands, Army Corps of Engineers, and wildlife and fishery agencies, currently prohibit the alternative dredging approach used by APEX in California. TDA actively participates in WOOO, (Waterfront Organizations of Oregon), and their advocacy efforts aimed at easing regulatory burdens on all moorages. If laws or permitted methods change, the association will be notified immediately. All sediment must pass Corps of Engineers testing for contaminants before it can be returned to the river.
- Range markers: Peter Bairey noted that removal of navigational range markers in the channel area eliminated the Corps of Engineers' obligation to maintain that portion of the river.

The committee invited member input, particularly from subject-matter experts, on dredging alternatives and reserve planning.

## Voting Items

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### Proposed 2025–2026 Operating Budget

Treasurer O'Connor presented the proposed budget for fiscal year 2025–2026 (July 1, 2025 – June 30, 2026).

Key elements:

- **HOA fee increase:** \$30/month per slip (from \$400 to \$430).
- **Garage fee increase:** \$20/month per garage (from \$130 to \$150; market rate for comparable garages on Hayden Island is approximately \$265/month).
- Total projected revenue increase: approximately \$39,080.
- Operations expense increase: approximately \$17,000, driven primarily by utility cost increases (estimated \$11,000 increase, including a projected 6% increase in water/sewer and 5.5% increase in electricity), higher insurance premiums (budgeted at +8%), increased landscaping costs, and the addition of the annual fire inspection as a line item.
- Reserve fund contribution increase: \$21,300, representing a 16.4% increase in reserve contributions. The Reserve Committee requested a higher contribution; the board determined the proposed level was appropriate given the pace of information coming from the new reserve study, with a commitment to revisit HOA fees and reserve contributions again during FY2027 budget planning.
- Other notable items: a new line for an anticipated financial review (if approved by members), the annual Regenesis study update at \$749/year, a cash carryover from the current fiscal year incorporated into the budget for the first time.
- Property taxes budgeted at +3%. Miscellaneous expense reduced as a budget-balancing measure.

### Elected Positions — ARC and Board of Directors

President Norman acknowledged outgoing members and introduced nominees for elected positions.

Outgoing ARC members: Steve Bustin, Percy Wise, and Liz Munnelly (transitioning to board candidacy). The board expressed appreciation for the committee's professionalism and integrity.

Outgoing board members (completing three-year terms): Brandt, Sean, and Tom O'Connor. The board expressed gratitude for their service.

ARC nominees: Steph Bairey, Sylvia Davids, Mike Duncan.

Board of Directors nominees: Tom O'Connor (re-running), Liz Munnelly, Gigi Bustin.

## Rental Policy Review

The board presented a ballot item asking members whether they wish the current rental policy to be reviewed and potentially updated. Key clarifications:

- Current policy: Rentals are permitted. Members renting a home must notify the board. Short-term rentals (Airbnb, etc.) are prohibited under Administrative Resolution No. 1. Minimum rental term aligns with state law (30 days). There is currently no cap on the number of homes that may be rented.
- A "yes" vote means the board forms a committee to gather community input (including surveys) and develop proposed policy changes, which would come back to the full membership for a vote at the 2026 Annual Meeting. No policy changes would be made unilaterally.
- A "no" vote means the current policy remains in place with no further action this year.
- Any changes to the rental policy that rise to the level of a bylaw amendment would require a full membership vote before taking effect.

Member discussion included questions about liability language in the new tenant registration form. Secretary Divine clarified that the member of record assumes responsibility for ensuring their tenant knows and follows moorage rules; this is a matter of rule enforcement accountability, not unlimited financial liability. Any such language was reviewed by the association's attorney.

## Independent Fiscal Review (Oregon Statute ORS 94.670)

Oregon law requires HOAs with annual revenue exceeding \$75,000 to obtain an independent CPA review of financial statements annually, unless 60% of the membership affirmatively votes to waive that requirement.

The board noted that the association already employs a CPA (Anne Darrow) for ongoing financial management and tax compliance. The independent fiscal review would engage a separate CPA to review the financials for the most recently completed fiscal year.

Member Robin Smith raised that the statutory framing requires an affirmative "yes" vote by 60% of membership to waive the review — i.e., members vote "yes" to waive — and that the ballot language should reflect this. The board acknowledged the clarification. The ballot question as presented to members asked whether they wished to hire an independent CPA for the fiscal review (yes = hire; no = waive).

Per the statute, this vote will occur at every annual meeting going forward.

## Balloting

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Members marked/submitted ballots during a brief recess. Absentee & proxy ballots were included in the count.

## Membership Forum

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Four members had submitted requests to speak. Each was allotted five minutes. The board will provide written responses in future meeting materials as appropriate.

### Robin Smith

- Reiterated the Oregon statutory requirement (ORS 94.670) for an independent CPA fiscal review and expressed concern that the ballot language and framing did not precisely mirror the statutory.
- Noted property taxes were not paid in full this year, resulting in a penalty of approximately \$3,000 rather than a discount — an avoidable expense roughly equivalent to the cost of an independent fiscal review.
- Advocated for moving Membership Forum earlier in the annual meeting agenda, before voting items, so member input can inform voting decisions.
- Requested that the board restore the community gathering spot (free-bench area) removed last year and that member concerns raised at annual meetings receive more substantive follow-up.

### Victoria Grace

- Proposed that the board explore establishing a line of credit with a financial institution to provide a flexible, lower-cost source of funds for unexpected reserve expenditures, rather than drawing on operating funds or deferring projects.
- Offered to assist in locating and organizing historical governing documents in her possession that may be missing from the association's records. Offered to send a list to the Secretary.

## Liz Munnelly

- Echoed the request to move Membership Forum before the voting segment of the annual meeting, so member perspectives can be heard prior to casting ballots.

## Tom Gentry

- Acknowledged and thanked President Norman, Webmaster Bowling, and other long-serving contributors for their sustained work on behalf of the community.
- Expressed concern that the 5-minute forum format with no board response until future meetings creates too long a feedback loop for issues requiring discussion.
- Reiterated a multi-year request for the board to form a committee focused on identifying new revenue streams and cost reduction opportunities.
- Raised concerns about the garage assignment policy: suggested the policy be reexamined to address issues including flammable storage, vehicles that do not fit the spaces, and the treatment of members who may not have Oregon as their principal residence when they joined the waitlist.
- Called for a comprehensive review and cleanup of outdated rules and regulations, citing examples such as a prohibition on outdoor clotheslines.

## Ballot Results

Item	Result
2025–2026 Proposed Budget	APPROVED — 40 yes / 12 no
ARC Election — Steph Bairey	ELECTED — 47 votes
ARC Election — Sylvia Davids	ELECTED — 46 votes
ARC Election — Mike Duncan	ELECTED — 48 votes
Board Election — Tom O'Connor	ELECTED — 49 votes
Board Election — Liz Munnelly	ELECTED — 47 votes
Board Election — Gigi Bustin	ELECTED — 45 votes
Rental Policy Review	NOT APPROVED — 16 yes / 36 no Current policy remains in effect.
Independent Fiscal Review (CPA)	NOT APPROVED — 9 yes / 44 no (60% threshold of ~32 yes votes not met; review waived for FY2024.)

## Announcements & Adjournment

- Next regular board meeting: Monday, June 23, 2025.
- New board members will begin their terms at the July board meeting (July 2025).
- Updated HOA fees, if approved, take effect with the July 1, 2025 payment. Members who use bank-initiated automatic checks should update payment instructions with sufficient lead time to avoid late fees.

There being no further business, the meeting was adjourned following announcement of ballot results.

## Certification

These minutes are a summary record of the actions taken at the Tomahawk Destiny Association Annual Membership Meeting of May 17, 2025. They will be submitted for approval at the next membership meeting.