

CANTERWOOD STEP SYSTEM ASSOCIATION

Minutes of Meeting of the Board of Directors

Date: September 17, 2024

Board Members Present: Ken Sadoian, Joe Tellez, Rich Richardson (Absent: Jack Quig)

The meeting was called to order by Board President Ken Sadoian at 1:00 PM

Additions to the Proposed Agenda:

- None

Approval of 08/22/2024 Board Meeting Minutes:

- The minutes were approved as submitted.

Financials:

- Reviewed the first 5 pages of the STEP System monthly financials for August 2024 (note that this is the public portion of the monthly financials, which are also posted on the STEP System website).
- **Treasurer's Report:**
 - The Financials for August 2024 were reviewed and approved by the Board. The Board needs to continue monitoring the billings from the City of Gig Harbor to monitor for potential excess water leakage into the system and if a rate increase will be required for some time next year.
- **2025 Budget:**
 - A budget review will be undertaken late this year or early next year at which time the need for a dues increase/timing will be considered. The need for a rate increase will be highly dependent on the City of Gig Harbor billings for the remainder of the year.
- **Reserve Account Study:**
 - No activity
 - Should hire an outside consultant to perform the study.
- **Delinquent Accounts:**
 - Wahlers – no update since last meeting
 - Mr. Sadoian to send out the letter received from Scott Alexander regarding the money received from US Bank who was the receiver of the foreclosed Wahlers home.
 - We have other delinquent accounts that need immediate attention.

Administrative:

- **Board Elections:** requested one paragraph bios from each board member in preparation for the next board elections.
- **Annual Meeting:** in lieu of an annual meeting this year the plan will be for the Board to send out an annual letter giving the current financial and operational status of the STEP System.

Operations/Maintenance:

- **Aerator Replacement Including New Lid:**
 - No update

Other Business:

- Mr. Sadoian to send link to Kalles client portal website to each board member.
- Dead leg STEP line on parcel just east of Canterwood to the right of the house just beyond the 13th green. No current update on progress for building a home on this lot.

Next Meeting: TBD depending on conference room availability.

The meeting was adjourned at 1:40 PM

Approved: 4/15/2025
Date: Ken Sadoian, President