

RIIA BOARD MEETING MINUTES
JUNE 17, 2024 7:00PM
Saints Camp, Raft Island

Meeting called to order at 7:00 by Hurley

NOTE: The monthly Board meeting reminder was not sent out by HOACS.

Board Members Present: Hurley (182), Crain (8), Scea (192 - zoom), Phillips (205), Flood (95), Weiss (232), Smith (60), Walsh (111)

Board Members Absent: Neil (2), Figueira (274)

Members Present: Cushing (244), Larkin (9,11), Stewart (123), Hirko (113), Barkin (18), Rubalcava (58), Smith/M (60), Nixon (21 zoom), Zerngast (180)

Request to Add Agenda Items:

President requests that the Board consider the need to remove two 'dangerous' trees from the edge of lot 193. Mike Neil asked to add a discussion on whether removal is within the scope of our volunteer capabilities. In this case the project is likely beyond the scope of our capabilities. The Board doesn't care to try to force owners to take down trees they don't own. The policy states any tree within 5 feet of the roadway is the responsibility of RIIA. Stewart will pursue additional bids as we currently have only \$2500.00 in the budget for tree removal.

→ Moved: Smith moved to take down only the cedar tree that is within 5 feet of the road and that the Board approve the expenditure (not to exceed \$3500.00) Seconded: Crain
Vote: Approved unanimously

Member's Request to Address Board: Barkin inquired about the status of the walking trail adjacent to 2 Raft Island Drive. Flood said that we can address the walking trail when we rent an excavator to do the work at North Beach (as required by the insurance company).

Approval of minutes:

- Approval of February/March/April minutes –
 - February Minutes: Walsh moved, Smith seconded. Vote: Five ayes, two nays and one abstention. Motion approved. **NOTE: See RIIA ByLaws, Article IV (Board of Officers and Trustees), Section 6 (Transaction of Business).**
 - March Minutes: Scea moved, Smith seconded. Vote: Four ayes, two nays and two abstentions. Motion not approved.
 - April Minutes: Hurley moved, Flood seconded. Vote: Six ayes, two abstentions. Motion approved.

Treasurer's Report – Scea mentioned one minor change to the remaining Vanguard accounts. We switched all bridge replacement funds to a brokerage account. NOTE: RIIA did not receive the monthly reports from the management company (HOACS).

→ Scea moved that we switch the general fund Vanguard account to the brokerage

account. Flood seconded. Vote: Unanimous. Motion approved.

Old Business:

- Continued discussion regarding the drainage issues and proposed solutions at Larkin Property (9): Flood reports that we've tentatively agreed on a contract with BMA. It's a complicated issue with a variety of considerations. We need a plan best suited for the island as a whole, because this could be an island wide problem going forward. The Board understands there is a deadline to resolve the Larkin property issue. Flood reiterated a desire to: 1) ensure a fair outcome for all and 2) make a smooth transition to the incoming Board. Much discussion ensued regarding drainage.
- Flood moved for the Board to meet in executive session after this meeting to discuss a course of action. Hurley seconded. Vote: Approved unanimously.

New Business: N/A

Committee Reports

- Roads – Nixon reports that all of the road striping has been completed. He said that the only urgent issue is having BMA take care of the mainland roadside drainage for a total of \$4757.00. He would like to get this done in July before the weather turns.
- Flood moved to approve up to \$4800.00 to have this work done. Crain seconded. Vote: Approved unanimously.
- Gate Committee – Nothing to report
- Bridge – Smith said that the committee verified that the thickness of the bridge piling jackets is 1.375 inches. Verification was completed by use of an ultrasonic testing device on a limited number of pilings (3) and at limited locations. The original design called for 1.0 inch. They still plan to do a professionally contracted assessment this summer. They are currently in discussion with contractors to identify the correct technology to provide consistent measurements in which we can have confidence.
- Security – Hurley says that FLOCK should be installed any day now and Sheriff's notification is in the works. Our contract doesn't start until FLOCK is installed. He mentioned that Lowe's Hardware is now successfully using the FLOCK system. Members discussed having more than one person monitoring the system. Hurley mentioned the bridge speed monitor on the mainland end of the bridge. The speed monitor serves as a reminder to SLOW DOWN. The monitor will be moved around the island randomly.
- Parks and Recreation – Crain reports that the slope at the end of the kayak rack will be addressed with a platform to allow easier access.
- Investment – Background: Earlier this year the board approved future capital gains and dividends earned from BRF funds (not USDA Reserve) to be directed to a new Money Market Fund (MMF) for later investment in a new Exchange Traded Fund (ETF). This MMF has now

been accomplished. Vanguard Federal Money Market Fund (VMFXX).

- The Investment Committee recommends and entertains a motion to initiate ongoing investments in Vanguard Total World Stock Exchange Traded Fund symbol...VT.

Further, to direct the treasurer to make automatic quarterly investments in this ETF via transfers from VMFXX.

→ Crain moved, Walsh seconded. Vote: Approved unanimously.

Meeting adjourned at 8:34pm