



Cole Point Association Board Meeting

February 9, 2026
Agenda & Minutes

Meeting called to order at 7:04 PM Via Zoom

Attendance:

Board members: Nancy Kvinge, William Petschl, and Kekoa Anderson. Absent: Mike Carver.

Board Meeting Agenda and Minutes

Koa made a Motion and Bill seconded the motion to accept the Board Mtg minutes from January 25th, 2026, as written. Minutes were accepted and approved unanimously by all in attendance.

Motion passed

Meeting summary

Quick recap

The board meeting focused on financial management and accounting compliance issues, particularly regarding the transition to QuickBooks Online and the need for a QuickBooks Pro to oversee financial operations. They reviewed the current status of various water system projects, including the swaging work that could require an additional \$300 assessment, and discussed the need to obtain a breakdown of historical payments from each property lot. The board also addressed an upcoming loan payment due on the 14th and the need to establish clear financial policies regarding recurring transactions and approval thresholds for payments over \$1,000.

Next steps

- [Nancy: Call Chuck to get background and advice on handling historical assessments, write-offs, and equitable billing for properties not historically billed.](#)
- [Have Mike: Provide a breakdown of each lot's historical payments, including monthly fees and assessments, for the benefit of the community.](#)
- [Have Mike: Provide a current total of \\$1,000.00 assessment fees paid this month so far to make both principle and interest payment to SAP by February 14th.](#)
- [Nancy: Contact Jacob to determine that if we don't get on the swaging calendar now will be well repair be significantly delayed and report his answer back to the board.](#)
- [Nancy: Inform John Saatela that the Cole Point Association approves use of the outgoing mailbox for island residents as a temporary measure.](#)
- [Bill: Research and obtain quotes from QuickBooks Certified Pro \(or CPA\) providers for accounting services based on the defined duties and costs.](#)

- [Nancy: Draft and send updated motion and responsibilities for QuickBooks Online migration and QuickBooks Certified Pro oversight to all board members, including Mike.](#)
- [Nancy: Schedule the next board meeting \(in person, March 14 or 15 or as agreed\), and next member meeting \(April 18 or May 2 or 9\), and prepare residential connection policy for review at member meeting.](#)
- [Nancy: Write up and send out the new residential connection policy to members ahead of the member meeting.](#)
- [Nancy: Once sufficient assessment funds are collected, coordinate with board to approve and make a partial payment to SAP, ensuring to reserve funds for interest and other critical expenses.](#)
- [Nancy: Write up and distribute meeting minutes, ensuring to include updates on SAP payment status and interest payment due date.](#)
- [Kekoa: Review the Capital Improvement Financial Plan and provide additional input.](#)

Summary

Minutes

The meeting was called to order with Nancy noting that Mike was absent. The minutes from the January 25th meeting were approved.

Assessment Billing Dispute Resolution

The board discussed a long-term administrative oversight concerning four member lots that have never paid their equitable share of Cole Point Water System costs and the need to correct this historical error. Nancy will call Chuck Gronski to get a background on the history about how this was overlooked. The community will benefit from transparency and fair distribution of financial responsibilities. Nancy will proceed to contact her cousin who is an attorney licensed in the State of Washington specializing in these issues for his legal guidance and advice.

Capital Improvement Financial Plan.

Koa suggested a long-term Capital Improvement Financial plan to fund the SWSMP through completion. Nancy put the bones of his plan to paper, and Koa agreed to look it over and continue to work on the plan.

Property Payment Data Analysis

The board approved a motion to obtain a detailed breakdown of each property's historical payments and write-offs, including monthly assessments, from Mike. This data will help identify non-compliant properties and ensure equitable contributions from all lots.

Bill made a Motion and Koa seconded the motion to ask Mike to create a breakdown of each lot's historical payments including monthly billings and assessments for the benefit of the community. **Motion passed unanimously by all board members in attendance.**

Mailbox Update

The board discussed allowing the use of their outgoing mailbox for Anderson Island residents until a new collection box is installed.

Financial Planning and System Access

Nancy reported that Bill had made calls to QuickBooks Certified Pro providers for information, and they discussed the feasibility of using the service for \$350 per month to handle various financial tasks, including accounts receivable, statements, and meter readings.

Swaging Assessment and Repair Planning

The Board discussed the possibility of conducting a new assessment for swaging, which would cost approximately \$15,000 for the down payment to get on their schedule. However, Nancy said she would call the contractor and see if the Association waited to find out if the NWRA loan was approved if we could still get on the schedule in a timely manner.

QuickBooks Compliance and Financial Controls

The board discussed updating their QuickBooks system to comply with Washington state laws regarding oversight and internal controls. They agreed to draft a motion that includes utilizing a QuickBooks Certified Pro or accountant to separate financial duties between the treasurer and the new administrator. The board also planned to look into the costs associated with this.

Financial Roles and Responsibilities

The meeting focused on defining the roles and responsibilities of the QuickBooks Certified Pro, or accountant, and the treasurer with the QuickBooks Pro or accountant doing accounts receivable, send out invoices, generate financial statements and provide general oversight and audit functions. The treasurer will handle accounts payable, meter readings, bank statement reconciliation. The treasurer will provide monthly reconciliations to the board, while it was noted any payments over a \$1,000.00 with the exception of recurring payments would require board approval.

Koa made a Motion and Bill seconded the motion. After researching the Washington State Laws on the fiscal responsibilities of the Board of Directors for a non-profit organization, the Board moves to update the QuickBooks discussion from the November 16, 2025, meeting minutes, for QuickBooks migration to QuickBooks online Essential with *oversight* and *internal controls* based on Washington State laws, specifically:

RCW 24.03A.490 - Board of directors—Authority: Establishes that all corporate powers are exercised by or under the authority of the board, which includes financial management.

RCW 24.03A.495 - Standards of conduct for directors: Requires directors to act in good faith, with the care of an ordinarily prudent person in a like position, and in the best interests of the corporation.

RCW 24.03A.210 - Corporate records: Explicitly require non-profits to maintain "appropriate accounting records."

The board further moves to add the requirement the QuickBooks administrator is to be a Certified pro or an accountant. The Certified Pro or accountant will be responsible for general oversight, the Accounts Receivable and billings.

The Treasurer will be responsible for Accounts Payable, providing meter readings to the Administrator, and initial reconciliation of the bank statement to share with the board and the administrator. The treasurer shall be authorized to pay all recurring payments as well as non-recurring payments under \$1,000.00, but any payment over \$1,000.00 shall be approved by the board of directors. **Motion passed** unanimously by all members in attendance.

The board scheduled an in-person meeting for March 15th and discussed the need for a community meeting in April to address residential connection policies.

Meeting was adjourned at 8:45 PM