



Cole Point Association Board Meeting
January 5, 2026
Meeting Agenda & Minutes

Meeting Called to Order at 6:02 PM via Zoom.

Attendance:

Board members: Nancy Kvinge, William Petschl, and Kekoa Anderson. Absent, but discussed via phone: Mike Carver

1. The board will approve the minutes from December 16th at the next meeting on January 18th, so Mike has an opportunity to read them as well. Nancy also asked to add a Board meeting on the 24th so we can finish preparing for the member meeting on the 31st.
2. The Board discussed the letter from SAP dated 12/29/25 concerning money still owed.
3. The board agreed to pay SAP 1% per month for our overdue balance owed. Our first payment will be for two months from November 15, 2025, through January 14th, 2026. The balance we currently owe is \$53,614.85 which is \$536.15 per month for two months equaling \$1072.50.
4. **Action Item:** Nancy will reach out to SAP to make interest-bearing payment arrangements with them.
5. **Action Item:** Nancy will call Mike to have him send SAP a check after Nancy talks to them.
6. Our original billing breakdown is as follows:

Original Contract \$54,050.01 estimate.

\$32,430.00 estimate.

\$86,930.01 subtotal

\$19,455.00 additional estimate for 15 road crossings.

\$105,935.00 subtotal

\$8,614.84 missing estimate for 5 taps, repair water main installed by previous contractor, parts pickup from Olympia and Sumner, parts supplied by SAP for CPA convenience, relocated meter on 125th, (see attachment on SAP letter).

\$114,549.85 Total Owed

\$60,935.00 Total payments to date

\$53,614.85 Balance due as of 12/29/25

7. The board discussed that in their letter, SAP made a written agreement to deduct \$1250.00 from our CPA bill to help CAP repair damage to 110th. After the Board presents a bill for work completed by a local contractor on 110th, the principal amount owed to SAP will be $\$53,614.85 - \$1,250.00 = \$52,364.85$
8. Nancy mentioned that we still need information from SAP for our certification punch-list. Per their letter, it looks like they mistook the term, punch-list for additional problems with the new water main infrastructure line rather than a punch-list of items needed for certification.
9. **Action Item:** On the phone, Mike said he would contact SAP to see if they have any outstanding items necessary for the engineers. He will send an email to SAP, CC Gray Osborne and the board
10. **Koa made a Motion and Bill seconded the motion** to accept the terms of the letter from SAP dated December 29, 2025, including the following:
 - We will pay 1% monthly interest on the balance owing each month until paid in full.
 - As of 1/5/2026, our balance owing is \$53, 614.85 which is \$536.15 per month
 - Our initial payment is for two months interest for the time beginning November 15, 2025, through January 14th, 2026, in the amount of \$1072.50.
 - The total project cost is \$114,549.85
 - After our outside contractor bills us for repair work on 110th, SAP will deduct \$1,250.00 from our bill which will bring our new balance to \$52,364.84.
 - **Motion approved: Nancy, Bill, &Koa all voted in favor. (Mike said yes via phone)**
11. Meeting was adjourned at 7:33pm