

Cole Point Association Annual Membership Meeting



2024 September 8, 11:00 am
Martha Smith Room/Riveria Community Club

Meeting Agenda

- 💧 Welcome & Announcements
- 💧 CPA Board Member Introductions
- 💧 CPA Member Acknowledgements
- 💧 Water Updates
- 💧 Road Updates
- 💧 CPA Board of Director Changes
- 💧 Any Other Business
- 💧 Adjourn



CPA Water Overview

Cole Point Association:

- 💧 Duty to serve 61 lots
- 💧 29 hookups at present
- 💧 Moratorium on Additional hookups by County and State

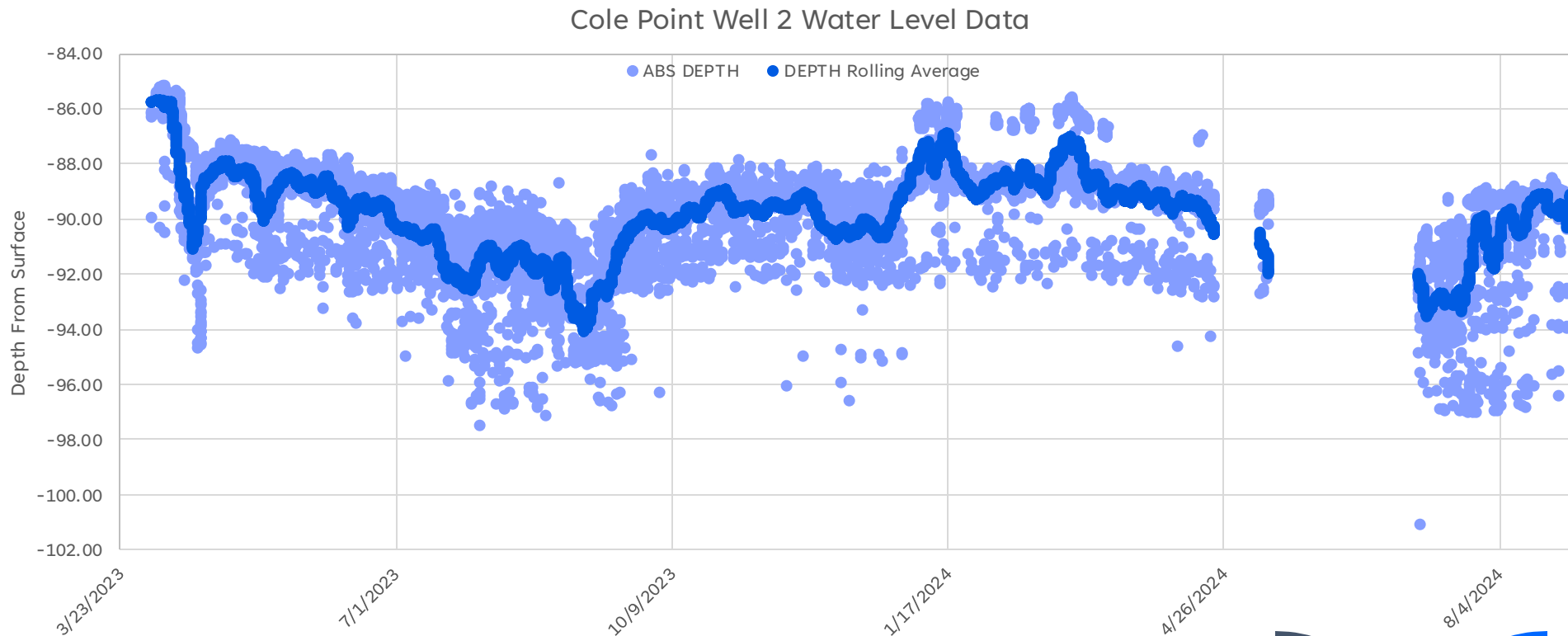
Class A Community Well

- 💧 Well #1 is out of commission
 - 💧 Casing failed – *E. coli*
 - 💧 Saltwater intrusion
- 💧 Running solely on water from Well #2
 - 💧 Perched Aquifer
 - 💧 High iron and manganese levels



Well #2 Status

February 2023 – September 2024



Pump capacity for Well 2 is not sufficient to meet the Association's current and projected Peak Hour Demand



*We will continue to have
water conservation
measures in place*





Water Main Replacement



Background

- 💧 Our current water main is old and in need of replacement
- 💧 Part of our water system improvement plan
- 💧 We had to begin installing the pipeline before August 22, 2024
 - avoid Washington State requirements stating we would need to *resubmit* the project for Department of Health extension approval.
- 💧 *This request could take an untold amount of time and come with complications, which we didn't want to risk.*

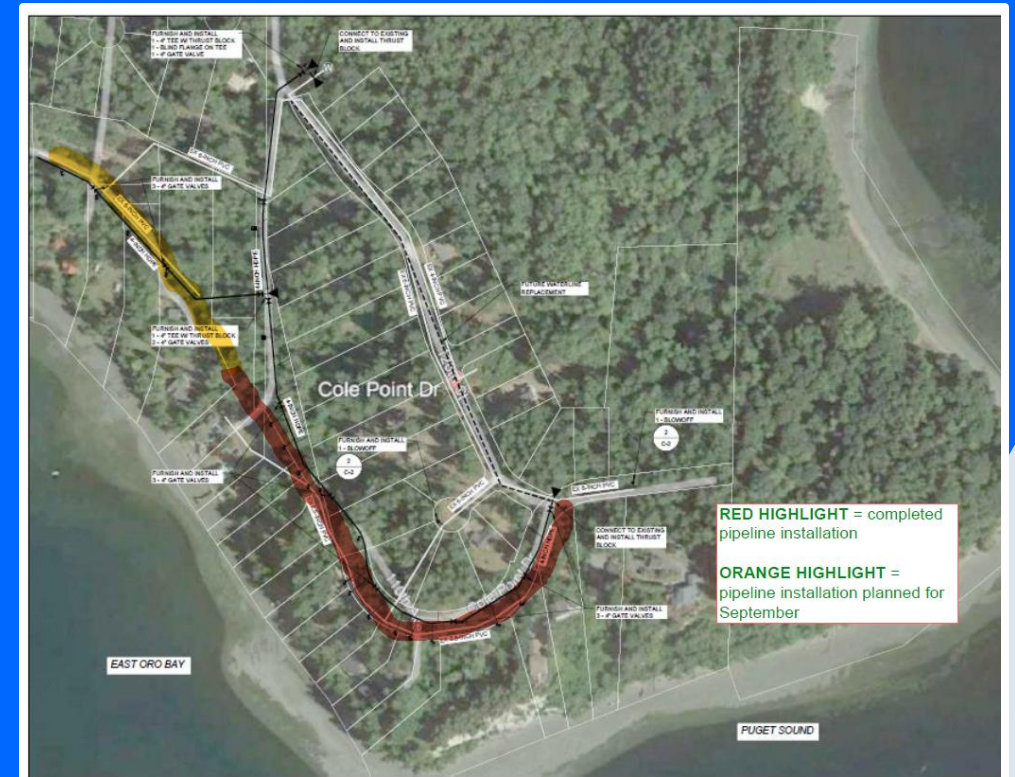


Project Updates

Joint Project with Tanner Electric

As of September 8:

- 💧 ~ 2,000 linear feet of electrical conduit and water pipe installed along the waterfront portions of Cole Point Drive and 110th Street and part way toward Dahlgren Road
- 💧 Work will continue through the fall and pick back up in the Spring when weather becomes more favorable for continued trenching.
- 💧 NOTE: will not use new water main until new primary water source identified**



Water Main Replacement

Project No.	Project	Estimated # Feet	Estimated Cost			
			Federal Loan*		Self-Funded	
			Total	Per linear foot	Total	Per linear foot
D-1	Waterfront Water Main Replacement\$	1,600	\$284,000	177.50	\$72,137	45.09
D-2	110th Ave. Water Main Replacement	1,075	\$145,000	134.88	\$47,437	44.13
D-3	Dahlgren Road Water Main Replacement\$	2,100	\$328,000	156.19	\$84,637	40.30
D-4	Cole Point Drive Water Main Replacement	1,800	\$368,000	204.44	\$108,037	60.02
D-5	Water Main Extension East and 125th Ct	550	\$94,050	171.00	\$41,437	75.34
D1 - D-5	TOTAL	6,600	\$1,219,050	184.70	\$353,685	53.59

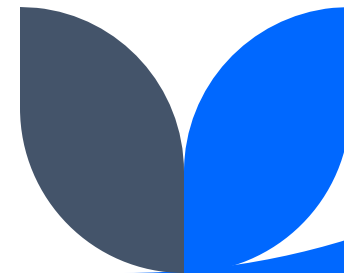
* Estimates generated in 2022 prior to increased US inflation rates (<https://www.usinflationcalculator.com/inflation/current-inflation-rates/>)

Savings: \$865,365 (71%)

We would be paying more than 3 times per LF if we went the federal loan route

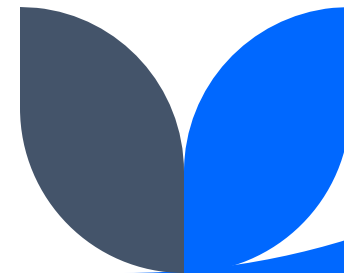
Primary Water Source Updates

- 💧 Water from both wells has elevated iron and manganese levels
- 💧 Well #1 is out of commission
 - 💧 **Saltwater intrusion**
 - 💧 Casing failed – *E. coli*
- 💧 Well #2
 - 💧 **Water levels declining/not stable**
- 💧 Uncertain if WADOH/TCPHD will approve additional hookups even if Well #1 becomes functional



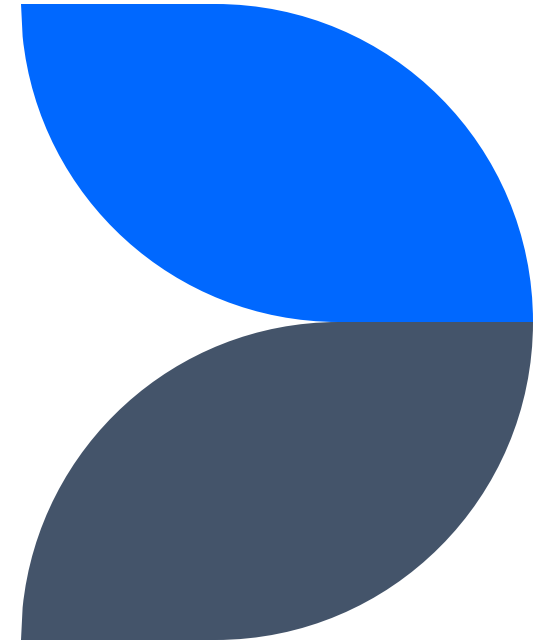
Solutions

- 💧 Refurbish Well #1 – *new well lining technology*
- 💧 Drill a new well
- 💧 Connect to Riviera Water Supply
 - 💧 Riviera would be our water providers through:
 - 💧 Annexation
 - 💧 Sell water to CPA



CPA Board of Directors

Upcoming changes



Refurbish Well #1: *New Technology*

Pros:

- 💧 More timely solution (within the year)
- 💧 Addresses immediate water conservation concerns

Cons:

- 💧 This is ***NOT*** a long-term solution
- 💧 Maximum 41/65 lots allowed water (no guarantees)
- 💧 24 undeveloped lot owners will still not have access to water until a longer-term solution is found
- 💧 Lower property values

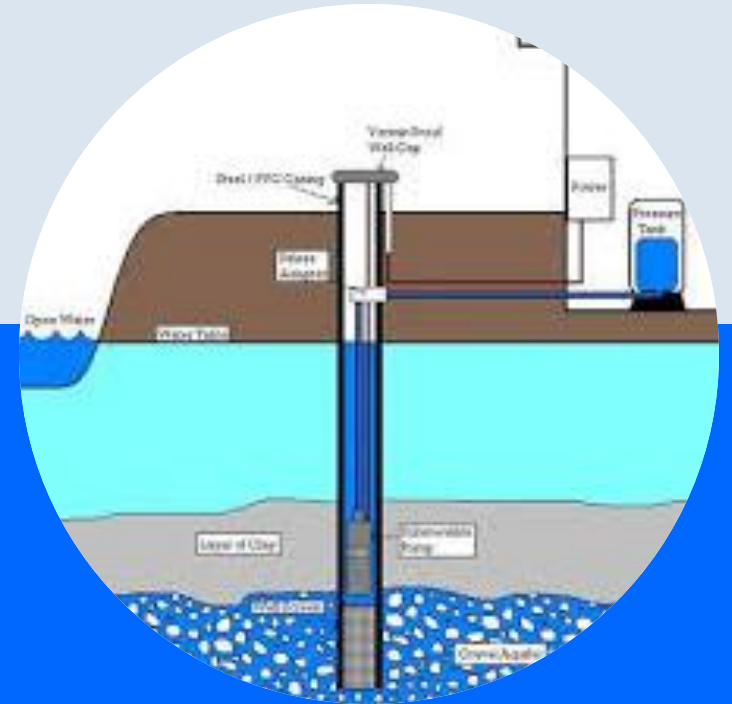
Drill a New Well

Pros:

- 💧 CPA would have full control

Cons:

- 💧 No Drill Zone – Need Variance (\$\$\$)
- 💧 No guarantees of finding water
- 💧 May need to find another drill site
- 💧 Realistically: 8-10 years



CPA Annexed by The Riviera

Pros:

- 💧 The Riv would take of water provision and management of Cole Point Water
- 💧 More timely solution (*next 2 years*)
- 💧 Long term solution for access to ***good quality*** water
- 💧 First 1,000 cu-ft of water is free
- 💧 Moratorium will be lifted | all 65 lots will be eligible for water hookup
- 💧 Property values improve

CPA Annexed by The Riviera

Cons:

- 💧 Require replacing water line infrastructure at our expense
- 💧 All costs associated with the process would be our responsibility.
- 💧 Riviera Bylaws prohibit just providing water outside the Riv unless 60% approval of all members of the Riv (~3,000 members).
- 💧 Need 100% CPA members in agreement with the annexation
- 💧 Impact of Riviera HOA bylaws on CPA uncertain and would require negotiation
- 💧 We will be responsible to pay Riv. dues, but gain the amenities of Riv. membership

Cost Comparison of Long-Term Water Solutions

Expense Category	New Well	Join the Riveria
Distribution System	\$1,200,000	\$1,200,000
Treatment and Storage	\$750,000	
Drill New Well	\$500,000	
Line New Well/New Pump		
Total System Upgrades	\$2,450,000	\$1,200,000
Annual Cost per member*	\$2,180	\$1,068
Annual Riv Dues (2023-24)	-	\$1,085
Est. Total Annual Fees	\$2,180	\$2,153

*65 Lots sharing the cost at 5% APR over 40 years
[Loan Calculator \(calculatorsoup.com\)](https://www.calculatorsoup.com)

CPA Board Favors Merging with the Riviera

WHY?

- 💧 Reliable water supply
- 💧 Water quality, Water quality, Water quality
- 💧 To preserve our property values
- 💧 If no additional hookups allowed for an indefinite period... we do not see those lots without service paying for ongoing expenses and assessments incurred to provide water to the 29 lots

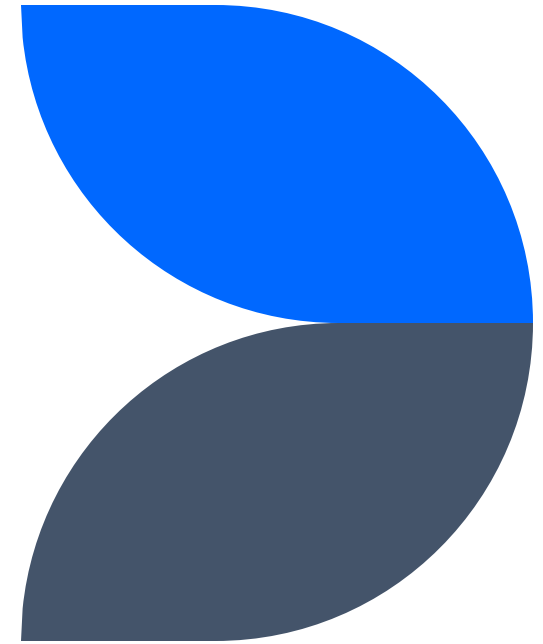


How?

- **Legally petition** the Riviera Board of Trustees to put a vote to the Riv Members
- **300 signatures required** from Riviera lot owners for the board to act on it



**Membership
Feedback
Discussion**



Cost Comparison of Water Solutions

Expense Category	New Well	Line Well #1	Join the Riveria
Distribution System	\$1,200,000	\$1,200,000	\$1,200,000
Treatment and Storage	\$750,000	\$750,000	
Drill New Well	\$500,000		
Line New Well/New Pump		\$50,000	
Total System Upgrades	\$2,450,000	\$2,050,000	\$1,200,000
Annual Cost per member*	\$2,180	\$1,825	\$1,068
Annual Riv Dues (2023-24)	-	-	\$1,085
Total Annual Fees	\$2,180		\$2,153

*65 Lots sharing the cost at 5% APR over 40 years
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