

BOARD MOTION NO. 2025-07 OF PARKSHORE MARINA

WHEREAS, Parkshore Marina (the "Association"), a Washington nonprofit organization, is responsible for the maintenance, operation, and financial management of the marina facilities;

WHEREAS, pursuant to Article IV, Section 7 and Article VI, Section 1(b) of the Association's Bylaws, the Board of Directors (the "Board") has the authority to impose assessments for the maintenance, repair, and capital improvement of the marina facilities;

WHEREAS, the Reserve Fund Committee has conducted a review of the Association's financial status and projected capital improvements and has recommended a Reserve Fund Assessment to ensure long-term fiscal stability;

WHEREAS, on January 15, 2025, the Board approved Motion No. 2025-07 to implement a Reserve Fund Assessment as outlined in the Reserve Fund Committee's report, with the following terms:

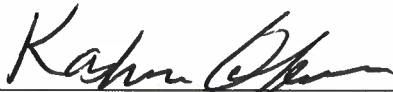
1. A monthly assessment of **\$3.30 per linear foot** per slip, payable by all owners on the 1st of each month, effective March 19, 2025, for a period of six (6) years;
 - This replaces the previous \$100/month charge for 30ft slips, aligning all slips under the linear foot model.
2. A **one-year vacation period**, delaying invoicing until March 1, 2026, to allow owners time to assess their ownership and financial planning;
3. All assessment proceeds shall be allocated exclusively to the Reserve Fund and used solely for capital improvements, maintenance, and repair of the marina;
4. The Reserve Fund Committee shall reconvene in January 2030 to conduct a comprehensive review of the assessment's impact, capital improvements, and fund status; and
5. The assessment amounts and schedule are detailed in **Exhibit A** (attached hereto).

NOW, THEREFORE, BE IT RESOLVED that the Board hereby adopts the Reserve Fund Assessment as set forth above and directs the Treasurer to take the necessary steps for implementation and enforcement.

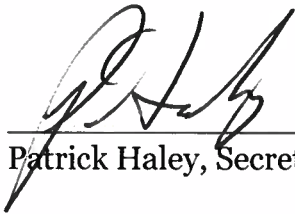
BE IT FURTHER RESOLVED that the Board shall provide formal notice of the assessment to all members, in accordance with the Association's governing documents, and shall implement appropriate procedures for collection and enforcement.

APPROVED AND ADOPTED by the Board of Directors on this 15th day of January, 2025.

BOARD OF DIRECTORS



Kashmera Onoferson, President



Patrick Haley, Secretary

MEMBER NOTICE OF RESERVE FUND ASSESSMENT

PARKSHORE MARINA

MARCH 19, 2025

Dear Parkshore Marina Association Member,

The Board of Directors has approved a Reserve Fund Assessment to ensure the long-term maintenance and capital improvements of the marina. This assessment is based on recommendations from the Reserve Fund Committee and is necessary to maintain the financial health of the Association.

Key Assessment Details:

- Rate: \$3.30 per linear foot per slip, payable on the 1st of each month
- Effective Date: March 19, 2025
- One-Year Vacation Period: First invoices will be issued on March 1, 2026
- Duration: Six (6) years
- Use of Funds: All assessment proceeds will be allocated exclusively to the Reserve Fund for marina improvements and maintenance

A detailed breakdown of the assessment, including individual slip charges, is provided in Exhibit A (attached).

If you have any questions or concerns regarding this assessment, please contact the Board of Directors at parkshoremarinahoabod@gmail.com.

Thank you for your cooperation and commitment to maintaining the integrity of our marina.

Sincerely,



Kashmera Onoferson

President, Parkshore Marina Association

MEMBER NOTICE OF RESERVE FUND ASSESSMENT

EXHIBIT A

Slip size	# of slips	rate per month	per year	total levy
51	3	\$168.30	\$6,058.80	\$30,294.00
50	16	\$165.00	\$31,680.00	\$158,400.00
48	1	\$158.40	\$1,900.80	\$9,504.00
45	2	\$148.50	\$3,564.00	\$17,820.00
40	49	\$132.00	\$77,616.00	\$388,080.00
36	9	\$118.80	\$12,830.40	\$64,152.00
35	7	\$115.50	\$9,702.00	\$48,510.00
30	76	\$100.00	\$91,200.00	\$456,000.00
26	16	\$85.80	\$16,473.60	\$82,368.00
22	4	\$72.60	\$3,484.80	\$17,424.00
	183		Total Levy	\$1,272,552.00