

dollar point

Observations

The official publication of the Dollar Point Association

WINTER 2014/15

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Dollar Point Observations is published by the Dollar Point Association for the benefit of its memberships. If you have any comments contact Office Manager Debbie Wolf by phone at 530-583-4487 or by email: info@dollarpoint.org.



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President's REPORT

by Mitch Packard

Another fun year is coming to a close in Dollar Point! Your Board of Directors continues to work hard to ensure that Dollar Point continues to run smoothly and look as good as ever. Here's a brief list of the improvements, maintenance items, and current status of various areas and projects that we have worked on during the year:

Pool and Upper Tennis Area: This year we repaired and resurfaced the upper tennis courts – they look brand new! The pool itself will undergo repairs and replastering in the Fall of 2015.

Beach and Pier: We finally finished the long-awaited pier project this Spring -- If you haven't seen it I encourage you to go take a look. The new adjustable landings have really improved the looks and usability of the pier, especially this year with the lake level being so low! The pathway to the pier and the retaining wall near the bathrooms have been repaired and the entire area looks much improved. We will be doing more repairs to the retaining walls, the volleyball court and the beach umbrella stands before next summer, and will be adding another kayak rack as well.

Employees and Staff: As we enter our fourth year of "in house" management, things continue to run smoothly. We've had many compliments regarding our recreation staff run by our Recreation Supervisor, Kerry Bannon. Each year she and her staff get better and more efficient at handling our recreation areas. As usual, our landscaping contractor, Peak Landscaping, has been doing a great job keeping both the upper pool area and the lower beach and tennis court areas looking great.

"Firestone" Property: As some of you may have heard, there is concern regarding the "Firestone" property located directly across North Lake Blvd. from the main Dollar Point entry. This area has been open space for years and has been used by Dollar Point homeowners and residents of adjacent neighborhoods for hiking, dog walking, mountain biking, etc. Placer County is now considering building a new government center on the site. For more details please read the article by Debbie Nicholson in this newsletter.

As the Dollar Point facilities get older and require more maintenance and repair, our budget seems to get a bit "tighter" each year. While we do not anticipate a dues increase at this time, please be aware that it will need to happen at some point. The Board works very hard to keep costs (and therefore dues) down as low as possible while still maintaining our beautiful area in a first class manner -- it's always a balancing act when working with income and expenditures in an association like ours. As you can see by the enclosed Operating Budget, our treasurer, Pat Cala, has spent a considerable amount of

time and effort to ensure that the Association's finances are in order.

I'd like to acknowledge and thank the current members of the Board who spend countless hours working on behalf of the Association and certainly make my job as President much easier: Lynn Thompson, Carol Wilmar, Pat Cala, Debbie Nicholson, Steve Owles, and Pete Newell. I would also like to thank several Dollar Point homeowners (some are past board members) who spend a lot of time helping out on behalf of the Association: Doug Greenwood, Steve Snow, Andy Schaefer, Dean Headley, Sky Richardson and Lud Spolyar. Of course, no President Report would be complete without acknowledging the job done by our Association Manager, Debbie Wolf – she really is the one person who keeps everything functioning smoothly for the Association. Debbie handles everything from the buoy lottery and kayak rack assignments to details regarding the pool staff, and arranging fixes for the myriad of small repairs that come up – and she does it all with a smile!

*We wish all of you a wonderful holiday season
and a healthy and prosperous New Year!*

*And, of course, Pray for Snow . . .
we need it more than ever this year!*

You need to know...

2015 Dues Payments The 2015 annual dues remain at \$880.00. Statements will be mailed after the first of the year. Dues must be paid in full by March 31st to avoid incurring a late fee of \$250.00.

Summer 2015 Buoy Lottery and Kayak/Paddleboard Rack Storage Application The application packet will be mailed in February, and all completed applications and documents need to be received in the office no later than Friday, March 13th. The buoy lottery will be held on Friday, March 27, 2015. If you have any questions please contact Debbie Wolf at 530-583-4487 or: info@dollarpoint.org.

and fyi...

The Undergrounding Project There is a group of homeowners revisiting the idea of undergrounding the utilities in Dollar Point. This is an informal, private group that does not as yet involve the Board. Please do not contact the DPA office for information. If you would like further information regarding this project, please contact John Kelly at playado@aol.com.

development of the **FIRESTONE PROPERTY**

Across from the entrance of Dollar Point

Just days before the newsletter went to press, a North Tahoe Public Utility District (NTPUD) meeting took place which was well attended by residents of Dollar Point, the Highlands and Old County neighborhoods. The news was not welcome.

To bring some of our members up to speed who may not have received nor had time to digest the emails that went out from our board, the property across Hwy 28 from the entrance to Dollar may be developed by Placer County. Many of us in Dollar Point and in the other neighborhoods next to the property, such as the Highlands, Old County and Chinquapin, have been active in opposing the transfer of the property to Placer and the proposed development.

The property has come to be known as the Firestone property because it was purchased from Firestone Tire's pension fund at least 25 years ago by the NTPUD with funds from the California Tahoe Conservancy (CTC). The CTC's mission is to protect sensitive lands and create opportunity for the public to access open space and recreational land. In 1988 the Firestone property was seen as somewhat environmentally sensitive and ideal for access to recreation as part of an effort to continue the bike path to Kings Beach, which currently ends at the top of Dollar Hill. NTPUD acquired the property with that mission but has been unable to complete, or even start, it. Meanwhile Placer County has been looking for a new location for its court house, sheriff's facility (which includes a holding cell—jail) and a heavy equipment yard (in particular all the winter snow removal equipment). For many reasons many residents of the area see this development as inconsistent with the nature of our existing neighborhoods and a dangerous place to add more traffic in the winter with the steep road toward Chinquapin where accidents occur every winter. Placer County's bottom line is that they would agree to build the bike path in exchange for acquiring the property. Placer County has conducted studies to move the government facilities to the Firestone property. Correspondence we have seen and statements by a CTC representative indicate that the CTC has agreed to take the property back from NTPUD (for failure to complete the bike path) and transfer it to Placer County for completion of the bike path and likely development of the parcel.

by Debbie Nicholson

As many of you learned from the email update that went out, our association counsel Dean Headley, board member Debbie Nicholson and Ray Garland, president of the Highlands Homeowners Association met with our Board of Supervisors representative Jennifer Montgomery. We felt we had arrived at a reasonable (though temporary) compromise with the bike path completion not being tied to Placer County acquiring fee title to the entire property. That reprieve was short lived.

At the meeting Wednesday NTPUD advised that they are unable to retain the property and maintain the bike path, even if they were to get funds to build it. In a split vote, they agreed to move toward completing an agreement that would give the property to Placer County in exchange for the County being responsible to build and maintain the bike path.

Many of us feel we must remain vigilant in opposing development on the Firestone Property. Placer County and the CTC and other correspondence we have reviewed claim that the property is a developable parcel (no longer sensitive land) and therefore, it is probably only a matter of time before the Placer County or some other entity moves to develop the property.

It may be that Placer will agree to some lesser use such as ball fields. Alternatively, some individuals are exploring whether other parties, such as non-profits, may be able to purchase development rights to the property. Long term, it may be that the only way to ensure permanent open space would be for a private entity, such as a land trust, to purchase the property and put a deed restriction on it. Many thanks to the many members who attended this meeting and/or previously sent letters.

You may agree, it is all the more important for us to continue pressure on Placer County not to move the government buildings and equipment yard to the Firestone property. To stay abreast of the twists and turns, visit the facebook site set up by our former board member Doug Greenwood: [facebook.com/TAHOEWATCHDOG](https://www.facebook.com/TAHOEWATCHDOG).

Pool & Social COMMITTEE REPORT

by Carol Wilmar

We've had our first dusting of snow (hopefully the first of many) so I guess summer is officially over. We "full-timers" have been treated to a glorious autumn, which I hope many of you were able to enjoy as well. Thanks to Kerry and her amazing staff, we all enjoyed a wonderful summer at the pool.

The Fabulous Fourth was crowded, but very mellow, according to the staff. Art and Wine was the best yet, and I had several calls from artists who were grateful for the opportunity to exhibit their work to Dollar Point aficionados. The new sound system contributed to

members' enjoyment of the AGM party as well as to Art and Wine. Thanks to Paul Selak for his wonderful food at both events.

Arts and Crafts and Fun Fridays went well, and plans are in the works for more kids' activities. Water Aerobics was very well attended, and thanks to Lauren Chorey and Will Peters for the great workouts! The family barbecues were generally popular and we're planning on enhancing them next year. Kerry and Co. have suggested the addition of pancake breakfasts, ice-cream socials, and/or new members' evenings to our social season, so watch the calendar for new events. Finally, the pool is due for a complete resurfacing, which will probably happen in the autumn of 2015. The work will be done after the season, so swimmers won't be disturbed. I'm looking forward to seeing our pool refurbished and renewed! In the meantime, pray for snow, and we'll see you all at the pool next year!

Treasurer's REPORT

by Pat Cala

Three years ago we had an outside company prepare a Reserve Study for us. The purpose of this study is to identify the major components which the Association is obligated to repair, replace, restore or maintain. It also recommends the amount of cash reserves necessary to accomplish this.

This year we were able to fund all of our projected 2014 projects – repairs to the tennis courts, replacing toilets at the beach, repairing part of the retaining wall at the beach (the rest to be done in 2015), repairing fences and replacing our dinghy. Still we have a very respectable balance in our Replacement Reserve Account.

Our Capital Reserve Account financed the speed bumps on Observation Drive and also ended up with a respectable balance.

This year we had our Reserve Study updated which has been extremely helpful in preparing our budget for next year while funding both of the Reserve Accounts to keep them adequately funded to repair and replace parts of our infrastructure and facilities.

Both the Replacement Reserve Account and the Capital Reserve Account budgets for 2015 are included in this newsletter.

Again I am happy to report that we do not need to increase membership dues for 2015.

It is a pleasure to work with our Board of Directors and Debbie Wolf, our office manager, to oversee the financial stability of the Dollar Point Association while maintaining a beautiful recreational facility.

2015 Operating BUDGET

As required by the By Laws of the Association, below are:

- The 2015 Operating Budget, identifying the estimated revenue and expenses for 2015.
- A forecast of the Capital Reserve, which funds are used to construct new physical assets, both large and small, or to add operational infrastructure for new association services.
- A forecast of the Replacement Reserve, which funds are needed to replace existing association assets estimated in a 30-year reserve replacement study completed in 2011, an updated in 2014. The estimated useful life of major asset classes and estimated future replacement costs are presented in the table below. The entire study is available for review at the association's office, 3000 N. Lake Blvd., Suite 4, Tahoe City, CA 96145.

2015 OPERATING BUDGET

DUES OF	\$880
MEMBERSHIP OF:	524
REVENUE	
Dues	\$461,120
Initiation/Transfer Fees	\$20,000
Buoy/Rack Income less refunds	\$100,000
Other Income	\$3,425
XFR to Capital Reserve	(\$12,500)
XFR to Replacement reserve	(\$130,000)
TOTAL REVENUE (less Allocations to Reserves)	\$442,045

EXPENSES	
Staff	
Office & Maintenance	\$66,000
Pool, Beach, Pier	\$130,000
Tennis Pro Contract	\$8,000
Maintenance/Operations	
Landscaping	\$43,926
Recreation Area Repairs	\$1,000
Tennis Repairs & Supplies	\$4,000
Pier/Beach/Buoy/Boat	\$23,900
Gov. Fees (TRPA,SLC,DMV)	\$13,000
Pool	\$22,000
HO Activities/Annual Mtg.	\$9,200
Insurance	\$17,000
Legal Fees	\$10,000
Office Expenses	\$4,925
Newsletter/Mailings	\$7,000
Rent	\$4,560
Accounting	\$8,000
Taxes, Fees, Licenses	\$4,400
Professional Fees	\$1,500
Maintenance Supplies	\$3,500
Webmaster	\$1,000
Security Contract	\$4,000
Miscellaneous	\$1,900
Utilities	
Electricity	\$6,900
Telephone	\$4,750
Natural Gas	\$6,900
Water & Sewer	\$21,000
Waste Disposal	\$5,400
Contingency Amount	\$6,000
TOTAL EXPENSES	\$439,761
NET REVENUE/EXPENSES	(\$2,284)

CAPITAL RESERVE

Projected Balance as of 12/31/14	\$244,443
2015 Additions (and interest)	\$12,572
Total	\$257,015
Less forecast 2015 charges:	\$0
Forecast Balance 12/31/15	\$257,015

REPLACEMENT RESERVE

Projected Balance as of 12/31/14	\$567,617
2015 Additions (and interest)	\$130,720
Total	\$698,337
Less forecast 2015 charges: Pool Resurfacing, Beach Improvements, Paving, and gate locks.	(\$145,649)
Forecast Balance 12/31/15	\$552,688

Summary of the 2014 Reserve Study

Component	Remaining Estimated Useful Lives (years)	Future Estimated Replacement Cost
Paving	0-18	\$93,716
Roofs	19-24	\$21,606
Fencing	2-16	\$195,306
Amenities	0-29	\$762,481
Buildings int./ext.	2-22	\$87,845
Equipment & misc.	1-25	\$104,177
Totals:	Total of 95 Items	\$1,265,131

By Laws Articles 11.1 and 11.2 Initiation Fees and Dues

The Board of Directors shall fix the initiation fee from time-to-time, which shall be payable with any application for membership.

The Board of Directors shall fix the amount of membership annual dues, which include the amounts set aside for the reserves. Annual dues shall be payable February 15th annually and shall be delinquent on March 31st annually.

All members should note:

1. The initiation fee to join the Dollar Point Association is currently \$25,000.
2. Annual membership dues remain at \$880.00 per year. Membership cards are deactivated if dues have not been paid in full by March 31st. Dues that have not been paid in full by December 31st will be considered delinquent and result in the immediate loss of membership, and an initiation fee will have to be paid to rejoin the Association.
3. The transfer fee for membership is \$2,500 (plus \$50 document fee) upon the sale or transfer of a lot or home by a DPA member. Each membership belongs to the lot; thus a transfer fee will be charged if a member wishes to transfer the membership from one lot to another. If a member transfers ownership of a lot or a home to son(s) and or daughter(s), the name on the membership can be transferred to the same individual(s) without a transfer charge.
4. Each membership has been issued two (2) gate cards. Extra cards are not available.



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Beach and PierREPORT

by Steve Owles

It was another great Tahoe summer at Dollar Point. Even though the lake level was exceptionally low, the great DP beach and pier facilities were enjoyed by all. At the beginning of the season there were concerns the low lake level would compromise some of the buoys in our buoy field but we got lucky and were able to use all the buoys all season. We can only hope we get enough precipitation this winter to get us through next year as well. Further, winter weather also can create unsafe conditions on the pier so we would recommend the pier not be used during this time.

We plan on continuing with the repairs and upgrades to the beach and facilities this spring. The board has approved repairs to the eight existing beach umbrella stands and the addition of four more umbrellas and stands. Two of the new umbrella stands will now be on the west side of the pier. Additionally, we are going to be making further modifications to the kayak racks that will provide for additional boat storage.

The board has also decided to proceed with the repairs to the remaining deteriorating portion of the retaining wall in the BBQ area. The use of steel posts and better construction methods and materials will insure the longevity and appearance of these necessary repairs.

The addition of the paddleboard rack was a real success and all 40 spaces filled up immediately with a waiting list as well. Although we don't require and assume no responsibility, it is highly recommended

that all boards and equipment be locked. Interestingly, only one paddleboard was stolen this year and it happened to be unlocked. As a reminder, all paddleboard, kayaks and canoes MUST go through the application process and approved for storage or be subject to fines and removal from DPA property. For those of you who rent your homes, it is your responsibility as the DPA member to make sure your renters are aware of the rules. YOU will be held responsible for any miss-use of the facilities or violations of the rules by your renters. The storage racks and buoy field are for MEMBERS ONLY, not renters or for commercial use.

Finally, I would like to thank past board member Steve Snow for all the time in effort he put into the Pier & Beach Committee. While no longer on the board, Steve remains involved with the Pier & Beach Committee and will continue helping make the DP facilities even better. And to Kerry Bannon, our Recreation Supervisor, thank you for hiring and managing the great staff we had this year. Quite possibly, this is the best staff we've ever had. We look forward to seeing Kerry back next year. Also, thanks to Debbie Wolf, the DPA Office Manager, who works mainly behind the scenes making sure things run well. Especially challenging is the buoy lottery, paddleboard and kayak rack allocation. This is an incredibly complex process that Debbie somehow makes work fairly and efficiently year after year.