

Woodland Hills of Southgate Board Meeting Minutes September 26, 2018

CALL TO ORDER: The meeting was called to order at 3.00 pm by Judy MC Dowell.

ATTENDANCE: Board members present were Judy McDowell, Dave Basinger, Jim Kasper. Jim Cole and Donna Shultz where absent with consent Nancy Caywood and Debbie Sumner were present on behalf of Towne Properties.

APPROVAL OF MEETING MINUTES: August 23, 2018 meeting minutes were approved.

OPEN DISCUSSION: none.

COMMITTEE REPORTS:

Landscape: Dave Basinger submitted Landscape report of projects he and the Landscape Committee has been working on throughout the property.

Finance: Donna Shultz was absent for the meeting however she did review the August financials prior to her vacation she reported everything was in order.

Clubhouse: Dave Basinger read the Clubhouse report for August there were four rentals in August generating income of \$300.00

Management Report: Nancy Caywood re -caped the written management report noting the financial information for August, 2018.

Finance:

August 2018

Income:	YTD	\$358,600.83
Expenses:	YTD	\$360,588.21
Bank Balance Operating Account:		\$141,077.94
Reserve Account Balance:		\$658,008.54

Year to date expenses that have been paid from reserve account total \$218,750.49 for 2018.

UNFINISHED BUSINESS:

Rental Amendment tabled until all board members can be present.

NEW BUSINESS:

Bob Dreyer CT Consultants provided a recommendation for Board to review. Mr. Dreyer suggested whomever you approve for the 58-storm drain work if they are able have them do the work on View Terrace Dr too. This would reduce the cost some. Board approved Bearcat Construction for the storm drain work on Woodland Hills. Bearcat is willing to do the View Terrace project. Mr. Dreyer is writing specifications on work to be done.

Management also asked Bob Dreyer to look at building 26 -2 while he was here September 18, due to some cracks in the outside brick, and inside unit 26-2. Mr. Dreyer said the cracks were due to settlement. He made several recommendations he said we could make the repairs inside, and monitor the settlement. If it should settle more we would need to underpin the building. Board approved the repairs on the interior & exterior cracks.

CLOSED SESSION:

Nancy Caywood reviewed those in foreclosure and those receiving ten-day notices.

NEXT MEETING DATE: October 25, 2018 at 3.00 @ the Clubhouse.