

**Woodland Hills of Southgate
Board Meeting Minutes
October 24, 2019**

Draft

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, and Jim Kasper. Donna Shultz, Jim Cole absent with consent. Nancy Caywood and Debbie Sumner were present on behalf of Towne Properties.

APPROVAL OF MEETING MINUTES: September 26, 2019 meeting minutes were approved.

OPEN DISCUSSION: None

COMMITTEE REPORTS:

Landscape: Dave Basinger gave a brief Landscape report, he shared various landscape projects they have worked on.

Finance: Donna Shultz reviewed September financials; everything was in order.

Clubhouse: Jim Kasper read the Clubhouse report for August, three rentals for the month of September generating total income of \$225.00.

Management Report: Nancy Caywood re -caped the written management report noting the financial information for September, 2019.

September 2019

Income:	YTD	\$ 422,228.27
Expenses:	YT D	\$ 408,385.51
Bank Balance Operating Account:		\$ 155,579.62
Reserve Account Balance:		\$ 553,487.74

Year to date expenses that have been paid from reserve account total \$507,994.51

UNFINISHED BUSINESS:

Rental Amendment tabled.

Management reported all water damage units have been completed with the restoration as of October 9, 2019 and all that had some form of water damage that submitted receipts have been paid. The Landscape recommendations from building 54-58 have been completed. The recommended drainage work for this area is currently being scheduled for this winter.

NEW BUSINESS:

Management provided the 2020 Budget for Board to approve. The Board approved the 2020 Budget and the contractor's quotes provided, with an increase of \$5.00 raising the monthly fee to \$215.00. All in favor.

The Board reviewed all of the expenses for the repairs of the flooded units. The expenses are going to exceed \$300,000.00 for all of the work. Therefore, the Board approved a special assessment for \$250,000.00. The special assessment will be \$612.00 per unit owner, and can be paid in twelve months at \$51.00 per month in addition to the \$215.00 fee. The extra drainage expense will be taken from the reserves. All in favor.

The Board requested the approved 2019 exercise equipment (Elliptical and Bike) be ordered for the exercise room.

CLOSED SESSION:

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

NEXT MEETING DATE: January 24, 2020 at 3.00 @ the Clubhouse.