

DRAFT
WOODS MANOR HOMEOWNERS ANNUAL MEETING
MINUTES

Woods Manor Clubhouse

1:00 p.m. July 10, 2021

Owners in attendance: Denise Thatcher, Ann Logan, Deb and Russ Grimm, Adam Reese, Mary Beth Reese, Rich Curry, Beth and Jesse Eisenman, Jay and Kathleen Rust, Chuck Sebald, Mark Lauriha, Jon and Cortney Spurger, Sandra Hahn, David Ryan

Welcome and Introductions: Following welcoming comments by Jay, board members and attending owners introduced themselves.

- I. Call to Order: The meeting was called to order by board president Jay Rust at 1:00 pm.
- II. Establish Quorum: 17 owners in attendance exceeded the 25% required for a quorum.
- III. Approval of Agenda: Jay asked attendees to add to the agenda under "X. Other" the following:
 - c. Game room vs exercise room
 - d. Asphalt options
 - e. Club house opening
 - f. Resident manager's house

Cortney asked that updating our bylaws Art 3, sec 3.5 and sect 4.8.

David Ryan moved to approve the agenda, Cortney seconded the motion, and all agreed to approve.

- IV. Approve July 2020 Annual Meeting Minutes: Denise moved to approve minutes, Cortney seconded the motion, and all agreed to approve.
- V. Maintenance Report: Owners were referred to the Managers Report in the annual meeting packet.
- VI. Financial Report: Treasurer Mark Lauriha reported WMI Income to date \$7964.59. Operating expenses for WMA are \$8000 short due in part to painting and water leak repairs not anticipated in the budget. Meter audits have been requested from Xcel to account for unexpected electric expense, which is puzzling since there has been no hot tub usage this year.

A question was raised regarding potential to rent the onsite manager's house, since it is currently vacant. Jay explained that our contract with Wilderrest Property Management (WPM) provides for lower compensation for use of the house by a resident manager.

Cortney moved and Ann Logan seconded to ratify the Woods Manor WMA & WMI 2021 budgets. All agreed.

- VII. 10-year Capital Plan: A minimum amount is maintained from Reserve Dues to cover unanticipated costs for which the HOA is responsible, such as extensive plumbing issues. Our dues are adjusted to maintain \$30,000 annually in Reserves. Jay explained that it has been our practice to keep dues relatively low and use special assessments for major expenses. This allows owners to invest their own money at a greater rate than the HOA could realize by investing reserve funds in conservative funds. Jay further explained that our 10-year projection is a work in progress and not written in stone.
- VIII. Conversion Plan Update: It has been 5 years since our attorneys pointed to our fiduciary responsibility to address time share deficits. Of 300 weeks owned, only 119 were current in payment, May 2016. Finding time share owners was a major challenge requiring measures such as hiring a private investigator. Len Vest, a time share owner, Jay and our attorney were administrators for the Conversion process, which included 2 lawsuits against the board and 3 lawsuits filed by the board. Kathleen testified to the endless hours of phone calls Jay spent with timeshare owners explaining and letting people vent. Plan status: recently closed 102B and 101B to whole ownership; only unit 303B remains unsold due to a single timeshare owner's reluctance to turn in legal paperwork. Ann Logan expressed gratitude to the board for Conversion efforts, and Jesse Eisenman acknowledged the patience and sticking to the vision that has been required. Jay acknowledged the support buyers of early converted units placed in the plan.
- IX. Board of Directors Election: Jay's and Sandy's positions were open. Cortney Spurger withdrew her candidacy. Jay asked three times if anyone else was interested in running. Mary Beth Reese moved that Jay and Sandy be reelected by acclamation. Beth Eisenman seconded. All were in favor.
- X. Other: Cortney expressed concern that entryway doors are not secure due to a faulty lock. She further noted the lack of security cameras in the garages. Chuck Sebald responded that the board will pursue remedies for these issues.

Game Room vs Exercise Room in Club House: Mark Lauriha and Cortney Spurger have proposed elimination of elliptical, bike and treadmill from the Club House, then keeping the table tennis equipment and adding used Foosball (~\$200), table shuffleboard (\$500-1000) and a game console (\$750-\$1000). Proposed sale of exercise equipment could be used toward financing the game equipment. Owner donations would be welcome, and other financing strategies are needed. Ann Logan expressed support for this plan. It was noted that the Rec Center is a better option for exercise than the club house.

Resident Manager's house: Noah Orth and his family vacated the house to purchase a home elsewhere. Thus, the house and the position are vacant. WPM has a candidate interested in filling the role of resident manager; she works for a maintenance and construction company owned by Heber. Jay found Ana to be a self-starter that noted maintenance needs at WM. She is excited to be of service. Heber has support employees that will assist Ana.

Asphalt: The driveway asphalt has many potholes and extensive cracking. A decision is pending whether to repair again or do a total replacement 6" thick at a cost of \$108,000. Owners are invited to observe the asphalt and provide comments to the board.

Elevators: Mary Beth Reese expressed concern about the elevators' maintenance and expense. As new elevators are more prone to problems, the plan is to rejuvenate and update with new motors and parts. Cost estimates have been at least \$95,000 for each building's elevator.

Club House reopening: Owners asked about when the clubhouse would reopen. Cortney reported that of Great Western Property Management's 40 properties, all spas and pools are open except for Woods Manor's. Recent Covid data for Summit County include 74% vaccinated rate and reopening stage green meaning little or no risk. It was acknowledged that notices would be needed to encourage masks for children and unvaccinated adults. Kathleen noted that we do not have the authority to enforce mask usage in the way that schools do. Mark noted that state and community restrictions must continue to be observed should covid risk worsen. Jesse Eisenman shared his experience from Florida where children have not been a concern, rather immunocompromised individuals are the vulnerable. Jay voiced concern over the large volume of tourists from all over bringing higher infection risk to our community. He reported that our insurance agent says we have no liability coverage for pandemics. The Spurgers said they consulted two lawyers who believed that the "hold harmless" concept applies. This means an entity cannot be held responsible when there is no ability to assign where and when an illness was contracted. A show of hands of owners favored opening the club house with appropriate cleaning, signage and compliance with CDC, state and local restrictions. Jay cautioned that opening cannot occur until a resident manager is on site and trained. However, Wildernest is responsible for providing this service and has trained personnel who would be opening/closing the club house each day, as well as have a certified individual testing the chemicals in the hot tub/spa each day and draining and refilling the hot tub/spa as needed.

Insurance: Out of concern for wildfire risk and to be sure our insurance coverage is adequate, the board is reviewing the policy and including a property appraisal and determination of coverage needed for TOB building code upgrade compliance. Our current policy includes an annual 8% increase in coverage. Mark Lauriha moved, and Jon Spurger seconded a motion to obtain a second insurance bid for the same coverage as in our Farmer's policy.

Window washing: Cortney has identified a window washing company and their prices and will share this information. Jay asked that exteriors be done in the Fall when damage to landscaping is less likely. Jay also mentioned that if an owner wants the interior done and they are not on property that an additional charge will be rendered in

order to have Wildernest onsite to let the window washer inside and ensure unit security.

Electronic locks: Owners urged reconsideration of converting to electronic locks, considering improved technology such as key fobs. Kathleen cautioned that approximately 87 locks would be needed at prohibitive expense.

Breckenridge News: The excellent National Repertory Orchestra is giving concerts again. Jay recommends "Pink Martini", an upcoming concert. Jon recommended Summit Daily News' Twitter feed and the Breckenridge Mayor's Instagram account as valuable resources.

2022 Annual Meeting Date: Jay asked owners if they preferred avoiding July 4 weekend as we did this year. Cortney noted one owner who could not attend the weekend following the 4th. There were no other comments. It was recommended that email be an option for returning proxies for future meetings.

Adjourn: Meeting was adjourned at 3:00 p.m.