

Woods Manor Homeowners Association
Board of Directors Meeting
Oct 14, 2007

Present: Board of Directors: Jay Rust, Karen Schilling, Wes Cobb, Chuck Sebald
Present via Teleconference: Mary Lee Van Meter and Len Vest
Homeowner: Kathleen Rust

CALL TO ORDER: 1:15pm

APPROVAL OF AGENDA –Chuck Sebald made the motion to accept the agenda and Karen Schilling seconded. All in favor. Passed

APPROVAL OF Sept 2, 2007 BOARD MEETING MINUTES – Chuck Sebald made a motion to approve the Sept 2, 2007 minute with the addition of “see attachment” in the title ”Remodel Report/Discussions”. Wes Cobb seconded. All in favor. Passed

I. FINANCIAL REPORT –

Chuck Sebald presented the financial report.

The WMI should reach year end true to budget. The current variance from budget is for the quarterly Insurance payment this month and the electric utilities 12% rate increase.

The current WMI remodel project scheduled for October unit maintenance week will be the removal of all wall paper, drywall repair and touchup paint of affected areas. This has been hired on a time and material cost thus actual cost of repair and replacement is not known.

The WMA is unfavorable to budget due to variances of the Insurance quarterly payment, utilities rate increases, HOA dues and Storage Rental aging.

Reviewing the Storage Unit Rental aging it appeared the homeowners renting had not been billed since the first quarter of 2007. The Board directed Chuck to work with WML to implement the billing of homeowner unit repairs by MWL and storage unit rental into the HOA monthly billing.

Duane, Jay and Chuck have been working to prepare the 2008 WMI and WMA budgets based on 2007 actual expenses. These documents will be reviewed later in the agenda.

Chuck made a motion to accept the financial report and Karen seconded. All in favor. Passed.

II. MAINTENANCE REPORT – (Attached)

Jay Rust presented the maintenance report. The Board reviewed (attached) the status spread sheet of current summer 2007 property maintenance projects as prepared by WML. The actual cost is \$10,485. October window washing, a budgeted item is scheduled.

The Board noted a few additions. The exterior brown paint “touchup” is not complete and the contractor must be contacted.

The property “No Trespassing” signs as directed by legal counsel need to be done.

Removal of interior walls scuff marks has been completed.

III. OLD BUSINESS –

Remodel Contracts –

Jay presented for the Boards’ consideration vendor performance contracts for the WMA common area flooring replacement and painting/dry wall projects. He had met with KJM Floor Store, flooring, and Mike Thompson, painting/drywall. They respectfully had agreed to the drafts presented to the Board.

The Board suggested the following contract additions which Jay will present to KJM Floor Store and Mike Thompson:

- ❖ Woods Manor Restrooms or Kitchen is not available for use in cleaning Contractor/employee equipment;
- ❖ Contractor shall invoice WMA at the completion of each agreed upon task.

Karen made the motion to hire KJM Floor Store to replace the common area flooring and Mike Thompson to paint/drywall common area project per the presented contracts with the above three additions. Chuck seconded the motion. All in favor. Passed.

Chuck made the recommendation that the remodel budget should include hiring extra cleaning hours from our facility cleaning contractor during the project to assure the facility is properly maintained. The Board agreed by consensus.

Woods Manor Web-Site–

Jay thanked Len for his professional time in establishing a website for the homeowners. It is still being built and should have a general information area as well as a Board communication section. Please review and email Len with suggestions. The site name will be www.woodsmanorcondo.com.

Columbine Pool Membership-

Wes reported that membership in the Columbine Pool is prevented by their governing charter.

WM Wireless Status -

Wes investigated the possibility of availability of wireless high speed internet service at Woods Manor. It is available with several options for service. Contact Duane to proceed with this project.

Allaire Bed and Breakfast WMA Land Use Lease-

Karen and Jay have met with the Allaire Bed and Breakfast owners several times this summer to dialog their interests for a land use agreement with the WMA. The former owners had such as agreement.

For the Boards review, Sue Carlson, Allaire owner, requested to lease a small triangular section of WMA land adjoining their west property line for \$1000 per year plus continuing to hold a liability Insurance policy for such land.

After discussion, Chuck made a motion, Karen seconded to counter their offer as follows:

PRICE OPTIONS:

- ❖ Year to year contract for \$1200 per year
- ❖ Five year contract paid upfront for \$5000

TERMS:

- ❖ Insurance Liability Rider
- ❖ Land would remain “Natural”
- ❖ No land improvements
- ❖ Contract wording and clarification of boundaries would be Continued by Jay and returned to Board for approval.

All in favor. Passed

IV. NEW BUSINESS –

Policy Changes- (Attached)

Jay presented for Board review the following policy change categories with accompanying documents (attached). They had been reviewed by the Board through email and revised as presented for vote.

- A. Spa Rules – Karen made the motion to accept the Spa Rules as written with Chuck seconded. All in favor. Passed
- B. By-Law Changes- Karen made the motion to accept the By-Law Changes as written with Wes seconded. All in favor. Passed
- C. Remodel/Reconstruction Policy - Chuck made the motion to accept the Remodel/Reconstruction Policy as written with Wes seconded. All in favor. Passed

Homeowner Appeal Review

The Board reviewed a written homeowner financial appeal. Resolution was discussed according to WMA policy.

Chuck made a motion to resolve the appeal according to policy with Karen seconded. All in favor. Passed. The homeowner will be notified in writing.

Rules and Regulations Review –

Jay requested review of the WMA Rules and Regulations along with the Club House policy so that the Board can discuss suggestions at the next Board meeting.

Other-

The Board continued to review a document and process for Board members to report and track to completion items of repair and maintenance. Jay agreed to talk to Duane about this document.

Budget –

The Board reviewed the proposed WMA and WMI budgets for fiscal year 2008. WMA has been able to maintain the same unit monthly dues amounts for the last five years. It was decided that not raising the dues for next year will cause the budget to spend into the red. The proposed budget does not include a line item for contributing to the reserve account. WMI cable budget was moved to WMA because this is an expense that is part of our common dues structure. The Board adjusted the proposed budget by increasing cleaning time for common areas by one hour per week starting January 2008. The legal line item was increased to cover fees for services provided this year but have not been billed yet. Chuck made the motion to adopted the modified proposed WMA 2008 budget. Seconded by Karen. All in Favor. Motion passed. See attachment.

WMI's proposed budget was further modified by decreasing monthly money to be transfered to WMI's reserve account. A new line was added to cover unforeseen expenses. Len moved to adopt the modified proposed WMI 2008 budget. Chuck seconded. All in Favor. Motion passed. See attachment.

V. NEXT BOARD MEETING –

Denver meeting Dec. 14, 2007

Jay and Wes will coordinate the location.

VI. ADJOURN – 5pm