

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

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

CALL TO ORDER: 3:05pm

APPROVAL OF AGENDA –Chuck Sebald made the motion to accept the agenda with addition of a homeowner request and new luggage cart for Bldg. B. Karen Schilling seconded. All in favor. Passed

APPROVAL OF Oct 14, 2007 BOARD MEETING MINUTES – Mary Lee Van Meter made a motion to approve the Oct 14, 2007 minutes with the correction under “Present Teleconference for Budget Discussion: Mary Lee Van Meter and Len Vest;” under WM Wireless Status final sentence delete and change to “Contact Duane to proceed with this project” and under Allaire Bed and Breakfast counter: “Price Options change \$1200@ to read \$1200 per year.” Chuck Sebald seconded. All in favor. Passed.

I. FINANCIAL REPORT –

November 2007 financial report:

Year to date, end of November 2007, Woods Manor Association is unfavorable to budget \$6,614.00. This variance is due to unbudgeted pine tree spraying (beetle protection), repair of the deck of our manager house, and legal fees.

Year to date for November 2007, Woods Manor Interval is favorable to budget \$33,496.00. This surplus is mainly consisted of Interval owner prepaid dues for 2008, so they could bank their units.

Mary Lee reported she has been working with the accountant to adjust the accounting procedure for transferring funds from the WMI operating fund to the WMI repair and replacement fund. The accountant will write a motion reviewing the IRS directions for such and email to the Board for email vote before December 31, 2007.

Chuck Sebald made the motion to accept the financial report as presented and Karen Schilling seconded. All in favor. Passed.

II. MAINTENANCE REPORT – November 2007

Items in progress:

We are waiting to get a bid from Gregory Door and Window for the possible replacement of the 4 clubhouse doors. They are extremely behind and will get to it after the first of the year.

Touch up painting around windows on manager's house will be done in spring 2008.

Mary Lee Van Meter will replace the kitchen goods in all of the timeshare units in December 2007.

Private Property warning signs will be installed in year.

All other projects have been completed.

The Board requested MWL to review the following and report any action necessary to correct:

- ❖ Check the common hallway heaters in Bldg A&B to insure that all thermostat dials have been removed and functioning consistently where desired
- ❖ Remove snow after each new snowfall on walkways to clubhouse
- ❖ Check the Hot Tub for excess sand leaking into the tub from the filter system

III. OLD BUSINESS –

Remodel Contracts –

Jay presented for the Boards' consideration by email the vendor's performance contract with Falcon Electric. The Board approved the contract as per terms of other vendors.

There will be a vendor project coordination meeting in January to discuss the project's timeline. Construction will tentatively starting in April and completing sometime in mid summer. It is the Board's goal to interrupt homeowner visits minimally as possible.

Allaire Bed and Breakfast WMA Land Use Lease-

The Allaire B&B owners responded to the WMA Land Use Lease proposal by countering with a lower lease rate and agreeing that the leased land will be left in it's "natural" condition (no intended use). They have removed the path. Negotiations will be ongoing.

WM Wireless

Wes presented quotes from Qwest and Comcast. While the Board desires to coordinate this service for WM homeowners and guest, more information was requested before a resolution can be reached.

Rules and Regulations

The Board will continue to review and update WMA Rules and Regulations. An updated draft was of changes was presented and discussed. (Attached)

Chuck Sebald made the motion to accept the Rules and Regulations word changes as presented, Wes Cobb seconded. All in favor. Passed

IV. NEW BUSINESS –

By-Laws/Current Practice

The Board will continue to review the WMA By-Laws to insure they are in compliance with current practice and meet the current needs of Woods Manor.

Len Vest will get a copy of the Colorado Laws on budget procedures for condominium associations to assist in the review of the By-Laws.

No action was needed.

Touch Key Clubhouse Locks

During the remodel planning there was discussion on changing the entry system into the Club House from the current lock and key to coded touch pad. Chuck Sebald will research available systems and cost.

Corporate Resolution

The Board, by consensus, agreed to a resolution for the transferring of interval ownership weeks. JoVan Realty will continue to be our interval sales agent.

V. OTHER –

Homeowner request for HOA account review

The Board read and discussed a letter from an owner requesting the removal of late fee charges. After detailed consideration by consensus the Board decided to uphold the charges.

Management Company Contract

The current MWL management contract expires this spring. The Board decided to open the position and proceed to interview interested companies.

Luggage Cart

The Board approved purchasing a new luggage cart for Bldg. B.

VI. NEXT BOARD MEETING –

Denver meeting March 8, 2008
Jay and Karen will coordinate the location.

VII. ADJOURN – 5pm