

WOODS MANOR ASSOCIATION BOARD MEETING

1:00pm

Oct 4, 2008

Approved with Corrections 12.13.08

Corrections complete 12.14.08

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

Homeowner: Gere Baskins by teleconference

Budget Work Session: The Board met in to review and discuss the 2009 WMA and WMI proposed budgets prepared by Four Seasons Management Company. Budgets must be approved in time for WMI's dues mailing which is sent time share owners yearly in November.

Call to Order: 3:30pm

Old Business

- A. House Roommate – The request by Four Seasons for permission to house an additional employee as Woods Manor on-site manager was reviewed. The person could perform Eric's duties during days off, vacation time and other shared work as determined by Four Seasons. The Four Seasons management contract, allowing two employees instead of one, would have to be renegotiated.
- B. Flat Roof Replacement – The Board review the progress of this project. Work is nearing completion. Steve Erlandson is over seeing the project for the Board.
- C. Jay Rust will contact Mike Thompson to request completion of stair way walls work in the Clubhouse.

New Business

- A. **WMA Budget** – Chuck Sebald made the motion to accept the revised WMA 2009 budget with the following parameters. The motion was seconded by Karen Schilling.
 - ❖ **The new utility line item for High Speed Internet Service will be billed monthly with the WMA homeowner invoice. The cost per unit will be determined by the Woods Manor Association Declarations formula. This monthly billing will begin at installation, November 2008.**
 - ❖ **The Management Company has predicted all utilities, snow removal, and insurance will be increasing in 2009. The Board has implemented several cost savings within the budget planning along with further committee monitoring of all line item costs.**

- ❖ **The WMA monthly homeowner dues will remain at the current level for six months and the budget balanced to reflect this dues structure.**
- ❖ **The Board will review budget expenditures in June so that adjustments to homeowner dues to reflect actual expenditures can be determined.**
- ❖ **Capital Reserve line will be added to the 2009 WMA budget and funded at \$00.00.**

The motion passed. All in favor.

- B. **WMI Budget** – Len Vest made the motion to accept the revised WMI 2009 budget with the following parameters. The motion was seconded by Chuck Sebald.

- ❖ **Add and fund a new budget line item for High Speed Internet Service under Utilities. This billing will begin at installation, November 2008.**
- ❖ **Increase the budget for the Non Capital Reserve Fund 2009 deposit from the proposed \$5,000 to \$10,000.**
- ❖ **Accept the Version I 2009 budget draft dated Sept 29, 2008 for the WMI payment to the WMA for yearly dues.**
- ❖ **The Board will review the 2009 budget in June.**

The motion passed. All in favor.

- C. **Financial Reports Committee** –The Board appointed a Financial Report Committee to review the current monthly reporting documents submitted by the management company.

WMA – Jay and Chuck

WMI – ML and Len

- D. Jay Rust agreed to meet with our insurance agent to review our policy and report back to the Board.
- E. The Board will work with Four Seasons to determine potential electrical cost savings.
- F. Our current contract for fire security monitoring will be reviewed and compared with another company.

Next Meeting – The next Board Meeting will be in December. Jay Rust will email a request for Board Members availability and coordinate a meeting place and date.

Adjournment – 4:30pm

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