

Executive Session to Discuss Legal Issues

Woods Manor Board Meeting

May 28, 2011

12:30pm

Woods Manor Clubhouse

Board of Director Present: Jay Rust, Chuck Sebald, Len Vest (teleconference), Karen Schilling, Larry Brutlag and Jon Schutz.
Four Seasons Management: Steve Erlandson

Call to Order: President Jay Rust 1:45pm

Approval of the Agenda: Board Consensus

Approval of 4/28/11 Meeting Minutes: Chuck Sebald made the motion to approve the April 29, 2011 Board Minutes as written and Larry Brutlag seconded. Discussion suggested grammatical revisions were accepted into the motion. The motion passed unanimously.

Financial Report: Steve Erlandson

WMA: The WMA P&L is in line with Y to D budget. Special notes on budget were:

- Snow and Trash removal slightly under budget,
- Club House Maintenance over due to steam room repair
- Carpet Cleaning to be done before summer
- House Repair & Maintenance over due to carpet replacement
- Utilities in line except for electricity over due to exceptional cold weather
- Monthly Dues and Reserve Account Deposit on line for painting project

The Board requested the Operating Actual vs Budget WMA monthly report break out "Owners Monthly Dues" into Operating and exterior paint assessment.

WMI: The WMI P&L is in line with Y to D budget. Special note was made to Repairs and Maintenance over budget due to units' carpet purchase but it will come back in line as year progresses.

The Board requested Four Seasons to:

- Complete the purchase of a \$50,000 CD from the Reserve Account
- Continue to turn HOA delinquent dues of \$1,000 and over to Steve Warner
- Request Mr. Warner to contact the collection agency to request monthly status reports of delinquent account collections
- Review "postage" charges.

Len Vest agreed to work with Four Seasons to detail and review "guest services" requests of WMI guest and to determine a policy for "Guest Services" charges.

Chuck Sebald made the motion to accept the Financial Report as presented and Jon Schultz seconded. The motion passed unanimously.

Maintenance report

WMA:

Steve reported status of the following projects:

- Interior paint was touched up in Building A & B and Club House
- Paint tested and selected for identified doors repainting, work will commence in June
- Building exterior doors adjusted to close securely
- Steam room mechanism replaced but further adjustment in progress
- Pine trees will be sprayed against Pine Beetle Infestation in late June
- Outside property maintenance behind due to cold weather

WMI:

Steve reported status of the following projects:

- New carpet project for all units is complete
- Unit walls paint and imperfections repaired before carpet installed
- Unit 102B ceiling in master bath opened to locate unit 202B tub leak. This is scheduled to be repaired.
- Scheduled deep spring maintenance of all Interval Units is complete.

The Board thanked Four Seasons for the appearance of the buildings and the thorough cleaning of the Interval units. The proactive maintenance schedules really have improved the property.

Old Business:

Exterior Buildings Painting: The exterior painting of WM will begin following July 4th weekend and is expected to be completed in one week. Jay requested completion by the HOA annual meeting.

Clubhouse Exercise Equipment: Jay thanked Jon for purchasing the replacement exercise bike for the club house on sale which had been approved at the January meeting. Four Seasons will get it assembled and installed.

Balcony Floors: The Exterior Paint Quote included power washing the decks and painting. The Board requested Four Seasons to work with the painter to use a paint product designed for deck floors with increased life to latex. The replacement of decks is on the long term replacement/repair schedule. This project has been funded for painting only.

Breckenridge Annexation: The Board discussed notice from the Town of Breckenridge that our property will be annexed this summer by vote of the Town Council. Annexation benefits: WM would be under Breckenridge police jurisdiction, reduced water rates, reduced golf and recreation center fees, greater influence on town decisions. Negatives: higher property taxes, sales would include 1% property transfer tax. The Board supports the annexation proposal. Information concerning the process may be obtained from the website (<http://townofbreckenridge.com/index.aspx?page=220>) or by calling Chris Neubecker, current Planning manager at (970) 453 3189.

New Business:

Electronic funds Transfer: The Board decided the need did not exist at this time for the WMA to establish an Electronic HOA Dues account.

2011 Annual HOA Meeting: The HOA meeting will be held Saturday at the WMA Club House on July 16, 2011. Notices will be sent in June to all homeowners, which will include meeting details, proxies, agenda and Board election candidate request. Four positions are open for election. Jay agreed to review and edit the draft mailing.

Other:

Unit Remodel Policy: The policy will be reviewed and revised to reflect the jurisdiction, now, of the Town of Breckenridge. Jay requested the Board initially proceed by email.

The current Woods Manor Remodel policy is in effect. Questions concerning all interior unit work must be directed to the Board or through Four Seasons.

Next Board Meeting:

The Board will meet Sat., July 16, 2011, 12:30 pm before the annual meeting scheduled to begin at 1pm.

Adjourn: 3:25pm