

Woods Manor Homeowners Association
Annual Meeting- Woods Manor Clubhouse
July 5, 2009

Board Present: Jay Rust, Wes Cobb, Chuck Sebald, Karen Schilling and Len Vest.

Homeowners Present: #101A Tracy Adams & Alfred Schrems, #103A Phillip Schilling, #202A Lisa Cobb, #204A Karen & Steve Werner, #301A Dee Sebald, #303A Kathleen Rust, #104B Ruth & Howard Dutzi, #201B Jim & Caroline Murphy, #202B Larry & Naomi Brutlag, #302B Jon Schutz, and Week Owners #10113, 10213, 10242 Mr. & Mrs. Frederic Gerber. Represented by Proxy: #302A Nancy Cox, #304A Sid & Geraldine Baskin, Unit #101 Week Owners 28, 30, 40, 41, Unit #102 Week Owners 09, 10, 11, 19, 21, 30, 35, 40, 46, Unit #203 Week Owners 01, 07, 08, 10, 11, 16, 21, 23, 24, 42, 49, Unit#204 Week Owners 06, 13, 18, 25, 39, 49, 50 Unit #303 Week Owners 02, 20, 23, 25, 36, 35, 36, 37, 45, 47, 52 Unit #304 Week Owners 18, 35, 40, 41, 45, 48, 50, 51, 52

Present from Four Seasons Bob Springer and Eric Swartz

President's Welcome President Jay Rust welcomed all the homeowners and introduced The Board and Bob Springer of Four Seasons Lodging. He thanked Four Seasons Lodging for their proactive, competent maintenance and their accurate association accounting.

Everyone briefly shared personal thoughts and introduced their families.

I. Call to Order 1:45pm

II. Establish Quorum

Jay Rust confirmed a quorum had been established by attendance and proxies received.

III. Approval of Agenda Motion by Steve Werner to approve agenda. Passed by consensus.

IV. Approval of July 2008 Meeting Minutes Motion by Larry Brutlag to approve 2007 Homeowners Meeting minutes, 2nd Steve Werner.
All in favor, Passed

V. Maintenance Report

- A. **WMA:** Bob Springer reported some of the maintenance issues completed thru the past year including roof heat tape repairs, touch up painting, flat roof replacement, roof snow removal, parking lot sealing and repairs, hot tub heater replacement and other repairs, thawing of frozen water pipes, sprinkler system inspection and repairs, light timer replacement, repairs to dumpster doors, cleaning of garage drains, posting of property boundaries and general organization of association parts and materials. Bob thanked Lisa Cobb for recovering the benches that are on each floor of both buildings.
- B. **WMI:** Bob Springer detailed various plumbing and electrical repairs and upgrades completed in the timeshare units. New televisions have been installed in each unit and one unit had the washer dryer replaced. Additional linen inventory was purchased, carpets cleaned and deep spring cleanings have been done. Caulking and grout in bathrooms was reapplied and fireplaces were inspected and cleaned.
- C. **Pine Beetle Infestation:** Jay Rust reported the Board had again contracted, Peter Drummond, Bio Balance, to spray and mark 168 trees for Pine Beetle Infestation. This is the third year application on the designated high value trees was done. No tree removal has been required to date.

Bob reported discussing with an arborist the newest pheromone packs treatment for mature trees that research suggests may save pine trees without chemical spraying. The Board approved trials of these pheromone packs on lower value trees on the property.

Homeowner, Lisa Cobb, complimented Four Seasons for the excellent care they are giving the facility. It is always clean and welcoming when they have been here. All Homeowners present expressed agreement.

VI. Financial Report

- A. **WMA:** Bob Springer reviewed the Woods Manor Association Balance Sheet noting the Operating account balance of \$14,396 and Reserve account balance of \$30,514 as of June 30, 2009. The

Income Statement was reviewed next. Bob said the Income categories were on track and detailed some of the individual costs included in the Expense categories including Insurance, Elevator Maintenance, Legal Fees, Snow Removal, Repairs and Maintenance and Cable TV.

- B. **WMI:** Bob Springer reviewed the Timeshare Units Balance Sheet and Income Statement. WMI has approximately \$74,000 in reserves as of June 30. Bob noted again the cleaning and repairs accomplished in the WMI units to date. Bob thanked the Board for their careful management of the WMI units and funds allowing for the units to be well maintained, clean and to represent Woods Manor with high ratings from Owners and Guests.
- C. **2009 Budget Review and Discussion:** The 2009 Annual Budgets, recently adopted by the Board after lengthy meetings, were reviewed. The Board worked to trim expenses and control costs wherever possible. The attendees were asked to ratify the budgets as presented.
- Ratify Budget: Kathleen Rust made the motion to ratify the WMI and WMA 2009 revised budgets and homeowner dues schedule as presented effective July 1, 2009 thru December 31, 2009. Steve Werner seconded. All in favor. Passed.
- D. **WMI Aging Discussion:** Steve Werner, lawyer, reported on the current collection status of the WMI owners with delinquent HOA dues that his firm has taken legal action against. Several awards have been received. Others are still in the process of legal review. Challenges include deeds not being recorded in Summit County and out of state inheritance laws.

Homeowners expressed concerns about the WMI Balance Sheet showing Accounts Receivable of \$44,168.87 which are outstanding HOA dues payable to the WMI. It was the consensus of the homeowners that efforts to recover these funds be expedited with the full extent of possibilities available to the Board.

VII. Woods Manor Projects Reports

- ❖ Karen – Construction project –The interior remodel project is complete through phase two of the plan and year two of

the three year assessment income. The third and final phase, decor, will be completed by April 2010. The committee has selected a focal point for floor two and three of both buildings A&B which will include a 6 foot wrought iron and wood top console table, two accent lamps and a mirror over the table. The entrance plan is still under final consideration. The committee suggests the hanging of historical Breckenridge prints and perhaps a center table focal point and entrance benches. Your comments and suggestions would be appreciated as we have refreshments. Thank you.

- ❖ Chuck – Flat Roof Replacement, water seepage around and through the flat roofs will be redirected and sealed as weather permits this summer.
- ❖ Chuck – Maggie Placer Development – The planning commission has placed a hold on the project as CDOT will not approve an entrance from SR9. This does not mean the project is completely eliminated. Mr. Mosher is the town’s contact for citizen opinions. Jay will continue to monitor this project.
- ❖ Jay - Asphalt Maintenance - Replacement –The asphalt has just been patched and resealed with an anticipated life span of 3-5 years.
- ❖ Jay - Allaire B&B land usage – The owners of Allaire B&B last year did not renew a lease agreement for land adjoining their building with the WM. They had committed to remove the path and items from our property and restrict their guests from walking on WM property. But this has not been accomplished. The next step would be to have a survey of the SE boundary so accurate resolution can proceed.
- ❖ Jay - By-laws/Rules and Regulations Review – The review and revision of the Woods Manor By-Laws and Rules and Regulations continues throughout each year. A new rule was added to cover “vandalism.” The current Board approved R&R is attached to the meeting packet for placement in your unit information booklet.
- ❖ Len - Woods Manor Website - Len reported on the wide scope of information available to homeowners on the website which includes Board and HOA minutes, Rules and

Regulations, By-laws, Interval information and all Woods Manor contact information. He encouraged owners to use the website for information and communication. A homeowner requested a link be added for Timeshare Magazine.

- ❖ Chuck and Bob – WMA and WMI Replacement Planning – Four Seasons Lodging and the Board are developing a continuous long term replacement schedule for the WMI and the WMA. Most of the older condominiums in Breckenridge have undergone extensive exterior renovations with owner assessments in the tens of thousands. The Board is not planning on such a project for Woods Manor but routine maintenance of exterior, driveway, roofs, clubhouse, and all interior common areas will be ongoing. The WMI will continue to refurnish, paint and replace needed carpet and appliances as appropriate. The budgeting for these projects will then need to be appropriated.

VIII. Election of Directors

- The Board of Directors has four open positions to complete the seven members Board.
- Four Board members have consented to serve again: Sid Baskin, Wes Cobb, Len Vest and Mary Lee Van Meter.
- Nancy Cox and Jon Schutz, Homeowners, submitted their interest in running for the Board to Four Seasons Management.
- Jay called according to parliamentary rules three times for nominations from the floor. There were none so nominations were closed and membership voted.
- Elected to serve the Woods Manor Association Board for a two year term were:
 - ❖ Sid Baskin
 - ❖ Wes Cobb
 - ❖ Len Vest
 - ❖ Jon Schutz

Jay acknowledged the dedicated service to the Board of outgoing member, Mary Lou Van Meter. He thanked ML for all the years of service she gave to the Association.

IX. Other

A. Breckenridge News: Jay shared development news. The ski area is proposing to develop Peak 6. The town and Vail Associates are jointly working on development proposals for the large parking lots in town between Ski Hill Road and City Market. The performing arts center is enclosed, allowing year round usage.

B. Homeowner Questions and Answers Dialog with Board and Management. The Board will add these to the next meeting agenda.

- Several homeowners expressed their appreciation for the amount of time the Board spends on homeowners behalf.
- Request for a sign on the WMI dryers that asks guests to clean the lint traps after each use.
- Request for management to investigate a solution to the water that collects in a pool at the end of the driveway and Broken Lance Drive.
- Homeowners comments concerning 2009 Budget and Future Repair and Replacement needs:
 - ❖ Homeowner concerned that the WMI budget did not include funding for reserves.
 - ❖ Homeowners expressed interest for the WMA to build a reserve fund.
 - ❖ Homeowner request to investigate recycling of trash at Woods Manor.
 - ❖ Homeowner request to review the status of the limited access common area decks for railing space code and structural strength.
 - ❖ Homeowners requested a Woods Manor land survey to accurately establish land boundaries.

C. The Board recognized the outstanding dedication of time and leadership Jay and Kathleen Rust donate to Woods Manor. The Board presented them with a signature square for them to sign that

will be placed into a quilt that the Breckenridge Historical Alliance is crafting. The quilt and accompanying personal story of each person's signature will be placed into the permanent archives of Breckenridge history.

X. 2010 HOA Meeting Date

It was agreed to schedule the 2010 Annual Meeting Date on the July 4th weekend. The consensus was to have an afternoon meeting followed by a social hour and light refreshments.

XI. Adjourn 3:45pm

Refreshments were served.