

# DRAFT

## WOODS MANOR HOMEOWNERS ANNUAL HOA MEETING

Woods Manor Clubhouse

1: pm

July 16, 2011

### **Welcome and Introductions:**

President Jay Rust welcomed homeowners and Four Seasons Management Company to the meeting.

On behalf of the Board and homeowners he thanked Four Seasons Management Company team representative, Steve Erlandson, for their professional and detailed care of the property.

Attendees introduced themselves detailing length of ownership and Breckenridge activities they love.

- I. **Call to Order:** 1pm by HOA President, Jay Rust
- II. **Board Members in attendance:** Jay Rust, Chuck Sebald, Karen Schilling, Larry Brutlag and Len Vest. Steve Erlandson represented Four Seasons Management Company
- III. **WMA and WMI owners in attendance:** 103A, 204A, 301A, 303A, 304A, 104B and 202B. Interval owners included Eleanor Roberts (10122) and Richard Lansford (20427). Proxies were received from 102A, 104A, 203A, 201B, 301B, 302B AND 72 WMI proxies.
- IV. **Establish Quorum:** Steve Erlandson noted the attendance and signed proxies received qualified a quorum.
- V. **Approval of Agenda:** Kathleen Rust made the motion to approve the printed agenda and Steve Warner seconded. Motion passed.
- VI. **Approve July 2010 Annual Meeting Minutes:** Steve Warner made the motion to approve the July 2010 Annual Meeting Minutes and Chuck Sebald seconded. Motion passed.
- VII. **Maintenance Report Steve Erlandson**
  - a. **WMA**
    - A dishwasher leak in 302A had caused water damage in 202A and 101A units. Repairs and liability of damage in progress.
    - Yard work had been behind schedule due to late snow melt.
    - Manager's house had new carpet installed.
    - Walls and doors, to remove marks, had been painted.
    - All decks and railings had been inspected and reinforced where necessary.
    - The clubhouse was secured with key lock entry. The women's locker room plumbing was insulated to prevent the reoccurring pipe freezing. The water heater leak and the steam room were repaired. New exercise equipment was installed.
    - Exterior painting has been delayed into August due to rainy summer.

- Annual Pine Beetle spraying of 186 trees has been completed. When annexation is complete, there will be a responsibility of the WMA to remove dead trees upon town routine inspections.
- Garage Door B opener is broken and replacement is delayed to obtaining the necessary model parts. Garage Door A entrance was hit by a vehicle causing damage. Responsible person will be charged for the repairs.

**b. WMI**

- Carpet was replaced in all units.
- The next project will be updating the bathrooms in 2012.
- Spring Maintenance week projects including restocking missing dishes and kitchen necessities, paint touched up, wall art replaced and annual fireplace inspections.
- There were no major repairs needed this year beyond occasional minor plumbing repairs.

**VIII. Financial Report Steve Erlandson**

**a. WMA**

- Most budgeted YTD expenditures and income in line with budget.
- The Balance Sheet positive Accounts Receivables reflect HOA dues paid in advance.
- It was noted that Elevator maintenance, Snow Removal and Fire Security Monitor fees were under YTD.
- Club House Maintenance expenditure reflects a double billing and payment for the Steam Room Repair. This is in the process of being corrected.
- House Repair and Maintenance is over due to purchase of carpet. The WMI is lending the WMA the money at 1% interest per year to pay this expense.
- Under Utilities the electric is over due to a very cold winter. This should come into line thru the summer months.
- Unfortunately the total YTD expenditures are over budget due to unbudgeted legal and maintenance items.

**b. WMI**

- YTD budgeted expenditures in line with budget.
- The Balance Sheet Accounts Receivable \$75, 000 deficits reflects accumulated unpaid HOA dues and fines. Currently, a homeowner account reflecting unpaid charges of \$1,000 or more is turned over to legal review and a collection agency. Jay thanked Steve Warner, lawyer, for assisting the WMI with aging accounts.

**c. Ratify the WMA and WMI 2011 Budget**

- Steve Warner made the motion to ratify the WMA/WMI 2011 budgets. Kathleen Rust seconded. Motion passed.

**d. WMI Aging**

- The Homeowners discussed the current and future status of the WMI Aging Report. Len Vest, co-Treasurer WM Board, reported while, it is at the national average of 10%, it still is of great concern to the Board. Discussion was positive for the Board to aggressively pursue debt collection and possibilities for unit sales.
- The WMI continues to pay their total share to the WMA for the common and limited common area expenses. However, the deficit of the Aging WMI HOA dues will continue to strain the yearly WMI homeowners' budget.

**IX. Maintenance Challenges Steve Erlandson and Jay Rust**

- a. Asphalt** - The driveway continues to development new cracks that must be addressed. Fortunately, these are outside the areas previously repaired. Complete driveway replacement is

on the Long Term Capital Improvement Plan waiting funding and priority. The Board will continue to obtain bids and evaluate options.

- b. **Concrete Repairs** - Steve Erlandson repair options for the crumbling cement areas of the Garage A entrance, Building A entrance front steps and walkways between buildings and clubhouse. The project could be addressed with a short term band aid solution using epoxy or replacement of with cement. The board will continue to obtain bids for options.
- c. **Decks/ Deck Floors/Painting** - Larry presented more overlay material from Home Depot which had a drainage and air flow surface that would be next to existing material. The board had many concerns including weight load, cost, and retention of "old wood" and railing replacement. Pending further quotes this will continue to be studied with the Long Term Capital Improvement Plan and this summer deck floors painted as included in current paint bid may be delayed.
- d. **Homeowner Recommendations**
  - The \$120,000 plus cost of complete asphalt and underlayment replacement will be evaluated yearly. The asphalt is showing its age. This project can be delayed by repairing worn out patches during the next few years.
  - Concrete repair/patch projects also were favored until a detailed architectural plan for replacement could be pursued. There are water drainage correction issues that need to be included in the total replacement bid.
  - The homeowners were particularly interested in deck upgrades not only surface materials but size and scope of decks. This would require architectural and structural studies. The decks are limited **common** area elements that belong to the HOA. This will become an ongoing conversation for the Board and considered in the Long Term Capital Improvement Plan.

#### **X. Land Sale Update and Allaire B&B Encroachment**

- The land sale contract approved by the HOA last year was dependent upon Ski and Racket Club Condominium HOA selling their land to the same developer. Their Association did not approve a sale thus the entire package was negated. As Breckenridge grows it is always possible another project can be completed. The package for WMA had included funds to replace the asphalt driveway and reinforce the garage entrance area. Currently, as discussed above, WMA reserves are not funded for that project.
- An Allaire B&B encroachment of fences, walkways, yard furniture and trail marking has been corrected. The WMA completed a land survey of our property and permanent survey pins have been seated. At the advice of WMA legal council, private property signs have been placed at strategic points of property entry thus reestablishing our boundaries.

#### **XI. Unit Remodel/Construction Policy**

- The Board has revised the WMA Unit Remodel/Upgrade/Alteration/Reconstruction by Owner Policy to provide a process that will be informational tool and compliant all WMA existing documents and the Town of Breckenridge regulations. The policy addresses building security issues.
- Homeowners will be mailed a copy of the revised document and it will be posted on the WM website [www.woodsmanorcondos.com](http://www.woodsmanorcondos.com) under "Documents."

#### **XII. Declarations & Bylaws**

- Steve noted that homeowners are responsible to provide their rental companies with copies of the WMA Declarations, bylaws, rules and regulations and all other policies. Homeowners are responsible for the actions of their guests, renters and hired vendors. All documents are available on the website [www.woodsmanorcondos.com](http://www.woodsmanorcondos.com) under "Documents."

#### **XIII. Breckenridge Annexation**

- Annexation of Woods Manor and Allaire B&B has cleared the first reading by the Breckenridge Town Council. It will be on the Town Council work session and meeting agenda July 26, 2011 for possible final approval. Jay Rust spoke in favor of annexation at

the initial reading. The evening session will allow public comment and all are welcome to attend.

- Upon annexation, police services will be provided by the town of Breckenridge; homeowners and guests will be charged reduced fees for golf, the recreation center, ice skating rink; HOA will be charged reduced water fees; renters will be charged the Breckenridge lodging tax; unit purchasers will be charged a 1% real estate transfer fee.

#### **XIV. Board of Directors Election**

- Four WMA Board positions were up for election.
- Three members submitted their name for reelection.
- The Board received a letter of candidacy from Lisa Cobb, homeowner, unit 202A. Copies were passed out to homeowners.
- Jay Rust requested nominations from the floor. None were presented.
- Dee Sebald made the motion to accept the slate as presented,
- Jon Schutz, Lisa Cobb, Len Vest and Larry Brutlag. Gere Baskin seconded the motion. Motion passed.
- They join returning members Jay Rust, Chuck Sebald and Karen Schilling currently serving the second year of a two year term.

#### **XV. Other**

- Breckenridge News: Vail's proposed expansion to Peak 6 is receiving concerns from Breckenridge residents and the Town Council. The resort claims the expansion is needed due to increased skier numbers. The Town wants to preserve wildlife terrain.
- Homeowners agreed to schedule the 2012 Annual HOA to coincide with the Fourth of July.

#### **XVI. Adjourn 2:45pm**

**Homeowner's social time followed the annual meeting.**