

WOODS MANOR BOARD MEETING

Woods Manor Clubhouse

1:00 PM

Feb. 7, 2015

- I. Call to Order: 1:15
- II. Approval of Agenda
- III. Ratify Oct. 11, 2014 Meeting Minutes - Karen motions to approve with date change, Lisa seconds, all in favor
- IV. Maintenance Report
WMA
 1. All Bldg. A&B dryer vents cleaning completed
 2. Sprinkler upgrade per fire dept. done
 3. 3rd floor lighting in A bldg. problem solved, replaced bad breaker
 4. A bldg. front glass door replaced after being vandalized.
 5. Replaced jet pump and sand filter motors in hot tub
 6. Fixed shorting out heating element in hot tub,
 7. Hot tub hoses, cleaned
 8. B garage door repaired
 9. Bear strikes, probably need to close in the dumpster areas.
Locking down the top and chaining the dumpster to the post helped stop bears from moving it down the driveway.
 10. Hot tub pump repairs should be a reserve expenseWMI
 1. Fireplace inspections completed
 2. Replaced 1 shower door on a stall -- fell from hinges and shattered
 3. Replaced pilot for one fireplace
 4. Replaced items missing from kitchen inventory
 5. New pillows, cleaned carpet traffic lanes
 6. Keeping up maintenance needs on a regular basis
 7. Life of fireplace appliances is estimated at 20yrs.
- V. Financial Report
WMA

1. Year end financials, actual vs. budget numbers are most significant
2. Cash for year end is \$15,000
3. House fireplace addition of gas line is paid from the reserves
4. Colorado Comfort, owner David Hall, did excellent work
5. Appropriating \$5732 to operating budget must be approved at next year's annual meeting
6. Aging summary reviewed

WMI

1. Some owners prepay 2015 dues in 2014 -- \$75,000
2. \$83,000 in checking, subtract out \$75K, leaves \$7,300 in actual for WMI cash at year end
3. Board thanks Larry and 4S for all their efforts
4. \$30k late fees income is misleading because of collection difficulties -- shows what was charged, not what was collected.
5. \$16,500 in cash retained after writing off bad debts/uncollectable account
6. Filing foreclosures as a bundle will significantly reduced expenses
7. Aging summary reviewed
8. Housekeeping Operating P&L actual vs budget needs adjustment, the invoice might have been paid January rather than December.
9. Adjustments are needed since the budget accounting method accrual
10. Chuck moves to accept the reports, Karen seconds, all approved

VI. New Business

1. Marc Hogan's memo dated 2/3/15 is the updated copy.
2. Resort internet: our equipment is aging and not able to keep up with demand. Proposal in packet provides each building with 5 antennas at an increased cost of \$1.95/mon. Wires will be hidden behind building. Stronger signal and faster service is expected. Larry motions to approve, Karen seconds, all approved.
3. Karen asks if this proposal provides the best service we can get in Breckenridge. Yes, the new antennas can access the town signal amplifiers that will boost WM signal.

4. Four Seasons Management Contract

- a. Expires June 30, 2015
- b. How would 4S like to proceed with renewal?
- c. Bob stated that 4S needs to make some changes. His situation has increased the work load of Steve and Michael. WMI demands are an ongoing concern for 4S.

Working with RCI has not been satisfactory.
Thus, 4S declines to renew the contract with Woods Manor. The Board asked Bob to request reconsideration.

- d. Larry inquires whether removing WMI from their contract would change their decision?
- e. Response is that yes, that could change things. They have been discussing this issue, and outsourcing WMI's management may result in reconsideration.
- f. Chuck prefers to explore options and retain 4S.
- g. Ski Country Resorts may be interested in managing WMI &/OR WMA.
Bob agreed to discuss options with Ski Country and get back to Jay.
- h. Board is very grateful to Four Seasons for their management, professionalism, conscientiousness, integrity, and timely response to concerns.

The Board agreed to start investigation management company replacement options: a company servicing both WMA & WMI, split management, resident manager servicing both or

3. Marc Hogan, architect, bhh Partners, Exterior Report:

The Board had a morning work session with Marc to review his proposal for remodeling the exteriors of the buildings in order to solve problems with deck railings, front walkways, rock stone facing issues and stucco concerns. These maintenance issues need to be addressed and the Board desires homeowners' input for a long-term plan which addresses how we all would like the buildings to look.

VII. WMI Maintenance Week – Being done on a regular basis

VIII. Old Business

A. WMI Bathroom Remodel Plans:

Some spa tubes' floor surfaces have cracked causing potential future water leak damages in other tubs . Lisa and Karen have been working on remodel options. Replacing the tubes would also result in tile area replacements. Two tube replacements may be done in the spring and fall maintenance weeks. Other appropriate work schedules were discussed. Thank you Karen and Lisa.

1. Larry moves that we approve replacement of spa tubs.
Chuck seconded. All approved.

B. WMI Foreclosure Status

Larry proposed moving unit weeks to foreclosure: 10140, 3043, as of Feb. 16, 2015. Karen seconds. All approved.

Current process for sending weeks to foreclosure: Yearly invoice sent out mid Nov. to mid December. Payment due on Jan. 1st. Delinquent after January 15. After 60 days (March 15) a notification letter is sent from the management company requesting payment within 30 days, or the bill will be sent to collection agency. The collection agency will request payment and notify the credit bureaus of the person's non payment. If payment is not received by the collection agency within 6 months to 1 year the Board may authorize the unpaid bills to be returned from the collection agency and transfer the account to the HOA's attorney. The attorney will send a demand letter and proceed with foreclosure if the bill is not paid by the specified date stated in the letter.

C. Back Walkways Drainage Plans:

Chuck requests that downspouts be rerouted as part of bid. Four Seasons will be getting new bids as soon as the snow melts.

D. Next steps:

Jay will be available by phone and email from March 14 – April 18.

Larry will talk to Summit Mountain Rentals. Bob will talk to Ski Country and then

Jay. Karen will contact Erik Chapin who has a new business in town.

Lisa will contact Curt Dankof, High Country Management.

IX. Next Meeting - Meet in Denver after April 18th or early May. Will keep in touch by telephone and email.

X. Adjourn: 4:30 pm