

LAKES OF WOODBRIDGE

Annual Association Meeting

April 29, 2024

Call to order by Acting President Amiee Glassman at 7:03
Sheila Mowry was present as 633 Group Property Manager

Board Member Introduced: Barbara Murphy-Sanders (Secretary), Larry Romyak (Treasurer), Stephen Presdorf (Director), Brian Johnson (Director), Rick Bosse (Director)

Presidents Report Aimee Glassman

Last year there was a request for the Board to quote out several of the services that we were receiving from the 633 Group and JP Builders.

Windows: We did quote out our windows and identified a new supplier, Blackberry, using Kolbe windows. We are pleased that the Blackberry windows will give us an average of 25% savings over the Pella. If you currently have a Pella window in your home and now need other windows replaced you will still be able to get the Pella window, so that all your windows will match. In quoting out the Pella windows we found that JP Builders was by far the best pricing on Pella. We have watched and tracked the installation of the Blackberry window and have been pleased with the service level and response time by Blackberry. So, we are very pleased to be able to verify we are getting the best possible price for Pella windows and for homes receiving Blackberry windows, those are at a savings, as well.

Grounds Maintenance – Mowing, Landscaping and Snow Removal – We quoted out this business and found that we are currently receiving the best price from the 633 Group. We were not able to find a single company that was equal or less in the pricing. In fact, they were much higher priced.

Property Management – During our Grounds Maintenance quoting process, we traveled and looked at other communities in Portage that were using the

mowing and plowing services of the companies that quoted us. We spoke to owners of those communities to see if they liked the service they were receiving. After speaking with them, turns out to be better to stay with the 633 Group. We learned through conversations what Property Mgt company these communities were using and were able to ask if they liked their management group. We were looking to quote this out as well, so we thought it would be good to ask. We found that not one of these communities was happy with their management company. They thought they were receiving bad service, response times were bad, if any. We also inquired how much they were paying monthly and am happy to report that we were already paying less. We believe that the 633 Group takes great ownership and pride in our community and are very competitively priced.

Mailboxes – We were having a terrible mail theft problem. Also, our mailbox posts all needed to be replaced. Therefore, it was determined it is more cost effective to install the new locking mailboxes. Not only do the new mailboxes look nice, but we are also not having a theft problem any longer in The Lakes. We appreciate all the positive feedback that we received.

Garage Doors/Repairs – we quoted out our garage door replacement and repairs. We found a slight, very small savings with another company here in town and decided to give them a try. It did not work out. The service levels were much lower, the color matching was a problem, it simply was not worth the minuscule dollars that it was going to save to have these problems.

Last year was a very busy year with the service provider quoting process. We hope that you are enjoying the monthly newsletters. We are trying very hard to have better communication and keep you updated.

Financial Report for period ending 3/31/24

Larry Romyak

Cash on hand of \$118,000 against account payable and prepaid member fee of \$79,000 leaving a balance of \$39,000 is more than adequate for this time of year.

Member fees of \$229,000 are tracking to budget with 2 co-owners heading towards first step collection efforts.

Operating Expenses: Aerator storage of \$1,700 covers 2024 installation of lake aerators. Other Contractors of \$1,275 covers a number of small repair jobs. Structural Repair of \$13,650 represents water damage of 3 different units. Roof Repair of \$5,445 represents minor repairs of 9 separate units, Drywall Repair of \$15,900 for 6 units, puts us \$3,900 over budget for the year. Garage Door Repairs of \$1,838 are, cables, springs, and brackets for 3 units. Some good news. 2024 has been the mildest Michigan winter in a very long time. 2024 expenses of \$12,691 leaves us with \$38,000 for November/December 2024 which should be more than adequate. Consulting fees of \$4,411 for co-owner related issues, puts us \$2,411 over budget. All other expenses were as expected and \$94,800 was transferred to the reserve fund.

Reserve Fun: Misc Const. Problems of \$45,398 represents the major repair issues at 7563 Woodbridge Lane which we chose to budget for as a separate line item due to the size of the project. We have exceeded the budget by \$1,098 and are still cleaning up some remaining issues. Window replacement currently consists of \$11,965 spent, and \$85,485 committed and on order leaving \$141,922 available for 2024.

Our buildings are now 30-40 years old and our construction-related expenditures of \$82,000 for the period ending 3/31/24 (3 months) is quite large compared to other years. Until we see how the next six months plays out any discretionary spending i.e. painting, landscaping, road repair, etc., that is not critical in nature will need to be looked at with very analysis prior to any approval.

March 2024 window dollars to spend:

2023 Account Carry over	\$ 39,194
2024 Reserve Budget Allocation	<u>\$200,178</u>
	\$239,372

2024 Dollars Spent thru 3/31/24	(\$ 11,965)
JP Builder/Pella Committed thru 3/31/24	(\$ 76,422)
Blackberry Committed thru 3/31/24	<u>(\$ 9,063)</u>
Remaining Dollars to Spend	(\$141,922)

Landscaping

Barbara Murphy-Sanders

We have a great landscaping committee of community members. This year they will be working hard to create a beautiful landscape for all **and** stay within our budget.

Activities Update

Steve Presdorf

May 23rd. there will be a live music evening at 3501 Woodbridge Circle beginning at 6:00 PM

Questions and Answers

The Board

- It was noted that several people are parking on the lawns, which could cause damage to our sprinkler system. The board does their best to make it known that this is not allowed. A resident suggested placing signs to help with this.
- Concerns about damage to roofs after a hailstorm. A resident suggested having the roofs inspected as a preventative measure. Larry explained, contractors are on the roofs regularly. The Association would be made aware if there were any issues. Any issues that are found are repaired.
- A resident brought up a tree planted next to the dumpster was planted twice and died each time. It was suggested to the Board to work with someone that could provide input on what would be best suited for this location. The Board works with an arborist for all tree planting projects.
- There are sidewalks that have settled. It was explained that the Association follows the same guidelines as the City of Portage for correcting this.
- Why was the final cost of locking mailboxes more expensive than the original quote was asked and answered.
- The question was asked on the status of adding to the guest parking on Tartan Circle. Due to budget constraints, it is permanently tabled.
- It was asked if residents are contacted when a job is finished. The property manager will reach out when the job is finished.

Meeting was adjourned at 8:34pm

Minutes respectfully submitted by
Barbara Murphy-Sanders