

LAKES WOODBRIDGE BOARD MEETING
DECEMBER 6, 2023

Meeting was called to order at 3:30

Board Members Present: Barbara Murphy-Sanders, Larry Romyak, Steve Presdorf, Brian Johnson, and Sheila Mowry /633 Group. Aimee Glassman attended on Zoom, Rick Bosse was out of town

Minutes: previous meeting minutes were approved as presented

Financial Report: for the period ending Oct./Nov. 30, 2023

Cash on hand of \$17K against accounts payable and prepaid member fees of \$38K leaving a deficit balance of \$21K with hopes that some of that will be made up in December if the weather cooperates.

Reserve/Member Fees are tracking to budget with no major delinquency, but a couple of co-owners are slightly behind, but not yet requiring hard collection measures.

Operating Expenses: Lawn and Ground maintenance for 2023 will be very close to budget. Fall cleanup should be adequate for year end December work. Sprinklers and Aerators combined will be \$6K over budget. Not a good year. Building Maintenance and other contractors goes into Dec. with \$36K remaining. We were hoping this was going to give us the extra funds for the overspend in reserve window repair. Structural, roof, drywall, garage door will offset each other as winter expense has a remaining balance of \$36K, should be enough.

Combined utilities will be a wash. The 10K over on consulting (legal) and insurance are lost \$'s. The reserve account was fully funded for 2023 plus \$80K of what we were hoping would be underspending in operating expenses when the final 2023 number are in there will be a portion of that, that will have to be returned to the operating funds.

Reserve Spending: We did catch up on the initial fees in Oct/Nov. expenditures for the mailbox project stand at \$79,584. There has been little activity in the window replacement expenditures in Oct./Nov. We expect to have some December installs that will be reflected in the year end numbers.

Management Report:

Three units have sold, and 2 additional units are for sale.

Telephone log: Questions asked and answered.

Maintenance Log: Questions asked and answered.

Old Business:

1. Guest Parking on Tartan Circle: Tabled
2. Cluster Mailboxes: The beginning date is December 18th. All residents have been asked to pick up their keys by then. How to retrieve your parcels from the parcel box explanation will be included in the December newsletter.

New Business:

1. Gutters have been cleaned on all buildings. At the same time Steve May checked to make sure the drains were clear. He will provide a list of any that need to be cleaned out or replaced.
2. Steve May has expressed interest in providing an estimate to power washing the buildings. It was discussed and the Board must consider the cost as we are still working on window replacements. Power washing may need to wait.
3. Roots Tree Service, Shawn will no longer do the spring and fall shrub and ornamental tree trimming. Ben from Mulder's Landscape is willing to do this work for the same price. The Board voted and approved this measure. As an added benefit, Shawn is still willing to do any tree removal and trimming and any emergency work.
4. Amy will prepare the December Newsletter for us to approve. There will be no Newsletter in January.
5. Larry submitted an invoice for all the extra work that Sheila has done for the Mailboxes of \$930. This was approved unanimously.

Next Meeting: February 2024 at 3:30pm

Meeting adjourned at 4:11pm

Minutes respectfully submitted
Barbara Murphy-Sanders