

Lakes of Woodbridge Association Board Meeting Minutes – 2024



April 25

The meeting was called to order at 3:32pm

Board Members present: Larry Romyak, Aimee Glassman, Steve Presdorf, Brian Johnson, and Sheila Mowry/633 Group
Absent: Barbara Murphy-Sanders and Rick Bosse.

Minutes were approved as presented.

Financial Report for period ending 3/31/24

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 issue, 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 of \$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 of the expenditures will need to be looked at very closely prior to 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)

Management Report/Old Business

- Sheila presented her report which included phone calls and work orders. Questions or comments were addressed.

- One condominium on Woodbridge Lane has been sold and there are two for sale, 1 on Tartan and 1 on Woodbridge.

Old Business

- The Board discussed the language for lower level (basement) responsibilities. This will be included in the Common/Limited – Common Elements document. Pests control will also be included. The updated document will be posted on the website.

New Business

- Estimate from Blackberry for window replacement at 3743 Tartan Circle, has been approved in the amount of \$8,977.
- Annual Meeting documents were reviewed.
- Loud vehicle on Tartan Circle. Does not seem to currently be an issue. Will continue to monitor.

Other New Business

- Larry reported PLM has provided information on a new weed killer that can be used near water. It is called "Shoreline Defense". This can be purchased online. Rick and Brian have volunteered to spray the weeds around the lake. Sheila will order 10 gallons per Larry's recommendation.
- Larry will be ordering a part to repair the skimmer.

Next meeting is set for May 22, 2024, at 3:30 pm

Meeting was adjourned at 4:59

Respectfully submitted,
Sheila Mowry