

LAKES OF WOODBRIDGE ASSOCIATION  
BOARD MEETING MINUTES: MAY 22, 2024

The meeting was called to order at 3:31pm

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

Minutes were approved as presented.

**Financial Report for period ending 4/30/24**

Cash on hand of \$112K against accounts payable and prepaid member fees of \$75K leaving a balance of \$37K.

Member fees of \$76K for the month are tracking to budget with once co-owner heading to step on collection and a second co-owner's HOA fees will be collected when title transfers to the new owner.

Operating Expenses: Summer lawn and grounds maintenance expenses are starting to hit the financial statement with nothing extraordinary to report. Building/other maintenance was the usual, pickup branches, spread mulch, cleanout ponds, and skimmer service. Structural repairs of \$2,865. was primarily meet or repairs on various units. The monthly transfer of \$31,600 to the reserve account occurred in a timely manner. All other expenses were as expected and relatively minor in nature.

Reserve Account: In addition to the standard funds transfer, dividend income was expected and initial fee reserve of \$9760 has reached nearly 50% of our annual expectation. Although numerous windows are on order only \$4510 were installed and paid for. There was an unexpected expense of \$9444 for chase cover caps for a number of units that were experiencing leaks down their chimney chases and causing interior drywall damage.

|  |                  |
|--|------------------|
| April 2024 windows dollars to spend      |                  |
| 2023 Account carryover                   | \$ 39,194        |
| 2024 reserve budget allocation           | <u>\$200,178</u> |
|  | \$239,372        |
| 2024 dollars spent through 5/7/24        | \$ 46,821        |
| JP Builders/Pella committed thru 4/30/24 | \$ 34,357        |
| Blackberry committed thru 4/30/24        | \$ 18,040        |
| Blackberry committed on hold             | <u>\$ 0.</u>     |
| Remaining to spend                       | \$140,154        |

**Management Report/Old Business**

Two condos were sold, and there are currently two condos for sale on Woodbridge Lane

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

### **Old Business**

Old business items that will not be done in the near future, will be removed from the agenda. Language for lower level (basement) responsibilities was approved.

### **New Business**

In the past we have not met the necessary quorum to hold elections at the annual meeting. Going forward there will be a count at the beginning of the meeting to see if quorum is met. If a quorum is not met, the Board will determine if they continue with the annual meeting. If there are no other residents competing to be on the board, the members on the ballot will be reinstated for another term. The Board will do their due diligence to get residents to either attend the annual meeting or return their proxy to meet quorum.

Aimee wrote down all the questions from the annual meeting, with suggested replies. The board read and made a few revisions. They will be in the next Newsletter.

Rick met with Steve May to review the underground drain issues. The Board discussed having Rick meet with Steve to do a test on drain issues, moss on roofs and power washing of buildings. Steve is capable of all three tasks. The initial meeting will establish a base line to work with. The Board is allocating \$15K for all of this work.

The request to have a fruitless crabapple tree planted at her expense was approved. It was suggested that this tree replace the one that was removed last year in the common area next to 3740 Woodbridge Lane. The estimate from Mulder Landscaping of \$697.50 for the drainage issue at 3470 Woodbridge Lane was approved.

Window replacement for 7551 Woodbridge Lane for \$10,331, was approved

Brian brought up the question of who is responsible to caulk between the unit and cement patio. It was discussed and the conclusion was since the co-owner is responsible for the patio, the necessary repairs would be their responsibility.

Landscaping: Barbara is meeting with the Landscaping Committee, next Wednesday, May 29<sup>th</sup>. To discuss what they can accomplish within their budget. They will discuss Weeding Wednesdays. A suggestion to meet once a month to have volunteers work for 2 hours weeding areas that the committee feels needs the greatest help.

Next meeting is set for June 19<sup>th</sup>. At 9:00am

The meeting was adjourned at 5:27pm

Respectfully submitted,

*Barbara Murphy-Sanders*