

LAKES OF WOODBRIDGE ASSOCIATION
BOARD MEETING MINUTES: AUGUST 8/21/2024

The meeting was called to order at 3:31pm

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

Minutes were approved as presented.

Financial Report for period ending 7/31/24

Cash on hand of \$133K Against Accounts Payable and Member Prepaid Fees OF \$92K, leaving a balance of \$41K towards summer expenditures.

Member fees of \$76K for the month are tracking to budget with 2 co-owners in the first phases of our standard collection process. It should be noted that these are not the same 2 co-owners that were in arrears last month.

Operating expenses: summer grounds expenses continue at expected levels. July sprinkler repair of \$3011 is half the amount spent in June with \$15K having been spent year to date. Other contractors of \$8198 represents numerous smaller repairs, ie leaks, gutters, doorbells and locks the bulk being spent in the ground drain cleaning project that has been precipitated by the heavy rains we have been experiencing. Building and other maintenance of \$1249 represents standard summer maintenance of dumpster area Maintenance, Lake weed and general debris removal. General Unit repair, ie structural, roofs, drywall and garage door of \$4500 are all small project related due to the general ageing of our buildings. Remember our buildings and infra structure is now 30-40 years old. Power washing of \$7500 was completed under close supervision of one of our HOA Board Members to assure that we got the maximum effect for the dollars spent. Utilities are one of the few bright spots with July's water bill of \$7602 being \$6K less than 2023 due to the wet summer we are experiencing Management fee and reserve transfers are on schedule.

Reserve Account: In addition to the standard reserve transfer we earned \$2K in dividend income. There were no initial fees on resale in July. July window installation was \$3540. Numerous inspections have occurred, quotes approved, and supplies ordered to the tune of \$91K. We presently have \$83K left to spend. There are \$10K in quotes to be reviewed and approved at the August HOA Board Meeting.

July 2024 Windows \$ to spend

2023 Actual Carryover	39,194
2024 Reserve Budget allocation	<u>2000,198</u>
	239,372

2024 \$ spent through 8/6/24	65,387
JP Builders/Pella Committed through 7/31/24	71,093
Blackberry Committed through 7/31/24	<u>20,100</u>
Remaining \$ to spend	82,792

Management Report

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

The Association has Russ Bronson doing some maintenance items. Russ is doing an excellent job.

Currently three condominiums are listed for sale and three have sold in the last month.

Old Business

Currently there is no old business

New Business

Estimates to replace two sliders, service door and a master bedroom window of \$9,674 was approved.

NOTE: The Association has turned over all window installations and window inspections to Blackberry Systems. The same rule applies, if you've had a new Pella window installed, any new replacements will be Pella. Otherwise, new windows will be Kolbe.

Auto Owners letter regarding the claim on Woodbridge Lane was discussed.

Elaine Shirk's request to trim lower branches of ornamental tree in the Vernard dumpster area was approved as well as planting Trillium under the tree.

Resident letter regarding gutter installation was discussed. The Board will follow up with letter.

A question was asked if gutters are required over covered porches. After much discussion, gutters will not be required over covered porches.

Barbara Murphy-Sanders has resigned her position on the Board. The Board appointed Rick Bosse as a new Board member.

Next Meeting is set for September 23, 2024, at 3:30pm

The Meeting was adjourned at 5:35pm

Minutes respectfully submitted by,
Barbara Murphy-Sanders