

LAKES OF WOODBRIDGE ASSOCIATION
BOARD MEETING MINUTES: SEPTEMBER 23, 2024

The meeting was called to order at 3:35pm

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

Minutes were approved as presented.

Financial Report for the period 8/31/24

Cash on hand of \$119K against accounts payable and member prepaid fees of 487K should carry us into summer wrap up and fall cleanup with no problems.

Member fees of \$76K are tracking to budget with only one co-owner in the standard collection process.

Operating Expenses: Summer grounds expenses continue at expected levels and should be adequate thru year end. Sprinkler repair, 2K, was less than expected primarily due to the dry weather and Darwin's time being at a premium over all of the 633 Group properties. Other contractors, \$14K covered the drain cleaning project and gutter issues that arose during the wet weather and numerous minor maintenance request that were finally addressed.

Building and other maintenance represent standard summer maintenance projects. Structural repair 49K was the result of a major water issue that came to light during the wet weather. Drywall repair \$2300 resulted from a leaking chimney flashing. All other expense were either minor in nature or within expected ranges.

Reserve Account: In addition to the standard reserve transfer of \$31,600, \$2K in dividends credited to the account. August window replacements of \$6412 were charged against the reserve account along with a new expense category of Front Door Replacement, charged with \$7767. Siding \$693 and service fee of 10 finished off the reserve payments.

August 2024 Windows \$ to spend

2023 actual carryover	39,194
2024 reserve budget allocation	<u>200,198</u>
	239,372

2024 \$ spent thru 8/28/24

2024 # spent on front door thru 8/31/24

JP Builder/Pella committed thru 8/31/24

Blackberry committed thru 8/31/24

Remaining \$ to spend

66,218

7,767

45,003

54,841

65,543

Management Report

Sheila presented her report which included phone calls and work orders

Phone calls and work order questions were asked and answered.

There are 3 condos, currently listed for sale.

Old Business

Currently there is no Old Business

New Business

Estimate of \$1,875 for garage service door replacement was approved

Estimate of \$13,699 for window replacements was approved

Information on repair/replacement was discussed of posts on the front of condo was discussed.

If a small replacement is all that's needed, use aluminum. If a total replacement is needed use PVC and paint

The reviewed the budget items from Larry, the final decision for next year's budget will be made next month.

A letter will be sent for the replacement/repair of the deck above 3754 Tartan Circle. It was noted when gutters were installed that it was not safe.

An email will be sent out to the co-owners about the get together on Sept. 26 from 4-6pm to socialize with neighbors at the Moors Pointe cul-de-sac.

An email will be sent out to the co-owners, about info on the new roofs that our insurance company approved after the tornado and storms damaged the existing roofs. A meeting on Sept. 30 at 6:00pm at Moors pointe cul de sac.

Next Meeting is set for October 21st. at 3:30PM

The Meeting was adjourned at 6:01PM

Minutes respectfully submitted by,

Barbara Murphy-Sanders