

LAKE OF WOODBRIDGE ASSOCIATION
BOARD MEETING MINUTES. March 27th, 2025

The meeting was called to order at 3:37pm

Board Members Present: Stephen Presdorf, Brian Johnson, and Sheila Mowry/633 Group. Aimee Glassman and Larry Romyak joined by phone. Rick Bosse was absent.

Minutes were approved as presented

Financial Report for period ending 2/28/25

The Year End Financial Statement and tax return for 2024 have been completed. The only change from the original Year End Analysis was an adjustment to the Federal Income Tax Accrued of \$3,751.

Cash on Hand: \$78K against Accounts Payable and Prepaid Member fees of \$70k leave us a free balance of \$8k which is more than adequate for this time of year.

Operating Expenses: No expenses thru 2/28/25 fall outside an expected range on a year to date basis. The only expenses of any significant amount are snow related, where we have spent \$12,032 over the monthly YTD Minimum of \$9526, leaving us a balance of \$24,758 for March, November, and December.

Reserve Expenses: February YTD window Replacement of \$69,637 actual with an additional \$67,450 committed leaving us a Balance to Spend of \$334,800 in 2025.

February 2025 Window \$ to Spend

2024 Actual Carryover after Reallocation of Roofing Reserves	\$210,188
2025 Reserve Budget Allocation	<u>\$261,700</u>
2025 Windows Spent through	\$ 69,638
2025 Front doors Spent through	\$ 0
JP Builders/Pella Committed Through 2/28/25	\$ 8,122
Blackberry Committed Through 2/28/25	<u>\$59,328</u>
	\$334,800

Management Report

Sheila presented her report which included phone calls and work orders. After review, questions and comments were addressed. The backlog in the maintenance log is getting shorter.

Currently there are 2 condo's for sale, and no sales.

Old Business

New Business

The board approved the \$32,432 expense for replacing Class A windows items 1-6 on meeting agenda.

Consistency in screen color in regard to Pella windows installed by JP Builders, and new Pella windows recently installed by Blackberry was discussed. Any new Pella windows installed in a unit by Blackberry, should have matching color screens to any previously installed Pella windows by JP Builders.

Some new Pella windows installed on the first floor have come with child safety locks. Blackberry can remove the locks for the first floor.

Discussed a concern about the new Pella windows Thermal coating causing issues with tv antenna's.

A landscape committee representative went through the list of plants, shrubs, and railroad ties needing to be replaced to maintain the aesthetic of the community. The committee will be talking with Ben Mulder for his guidance. The committee has \$35,000 to work with. Discussed issues with previously installed Jeldwen window screens not fitting properly in one unit, and to look into correcting the issue.

The board discussed a resident report of a fire hydrant leaning on Woodbridge Lane after ATT dug a hole to place their fiber service boxes. The board would like the community to provide any pictures of the area before the utility service to compare how much the hydrant was leaning before the ATT work.

CTA **filings are voluntarily at this point**, with no action to be taken against those who do not file. FinCen is to provide further clarity prior to March 21.

The board discussed the need to set up a meeting before the Annual Meeting to prepare.

Meeting adjourned at 4:26 pm.

Next meeting 4/16/25 3:30pm. Minutes submitted by Stephen Presdorf