

LAKE OF WOODBRIDGE ASSOCIATION
BOARD MEETING MINUTES. April 16th, 2025

The meeting was called to order at 3:28pm

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

Minutes were approved as presented

Financial Report for period ending 3/31/25

Cash on hand of \$118k against Accounts Payable and Prepaid Member Fees of \$76k leaving a free balance of \$42k.

Member Fees of \$74k are tracking to budget with 2 co-owners, 2 months outstanding. Collection letters are in process.

Operating Expenses: \$3603 was spent for Spring Cleanup and the Annual Lake Chemical bill of \$6521 has been paid. Other Contractors and maintenance of \$1292 was general small fix it items. Snow Removal Expenses were no existent. All other expenses and utilities were within expectations.

Reserve Account: In addition to the standard \$27,900 monthly transfer from operating funds \$9013 of Dividend Income and Initial Resale fees were credited to the Account. \$1318 was spent to repair street lights that were damaged and \$35,359 of completed window installations were paid for.

March 2025 Window Dollars to Spend

2024 Actual Carryover after Reallocation of Roofing Reserves	\$210,188
2025 Reserve Budget Allocation	<u>\$261,700</u>
2025 Windows Spent through 3/31/25	\$ 104,997
JP Builders/Pella Committed	\$ 8,122
Blackberry Committed Through 3/31/25	<u>\$58,039</u>
Funds Available	\$300,730

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 continues to get shorter. Steve May is doing a great job at tackling this backlog.

Currently there are no condos listed for sale, and one condo sold.

Old Business

New Business

The board approved the \$18,217 expense for replacing Class A windows items 1 and 3 on meeting agenda.

Discussed gutters on the back of Town Home units along the ponds. Being that there is little room between some of these condos and the ponds, the gutters installed on the pond side won't need bubblers if space doesn't permit. The downspouts will be directed towards the pond.

A few residents have reported that the edge of the ponds in a couple places have become destabilized. We will have Mulders quote the cost of rebuilding the pond bank in those areas.

A few more items were added to the landscape committees "to do list".

The board was given an update in regards to a fire hydrant leaning on Woodbridge Lane after ATT dug a hole to place their fiber service boxes. The fire marshal inspected the hydrant and stated that there were no issues with it that needed correcting. The ground around the area is low and tends to collect water. Mulders will be contacted to see what might be able to be done for better drainage.

The Annual meeting was discussed. The meeting agenda was set including the topics to be discussed during the meeting. A question-and-answer session will be held after each topic so that residents and board members have the opportunity to address questions without having to wait all the way to the end of the meeting. Also discussed, was the minimum number of residents needed to have a quorum for holding an election, and the procedure to follow if there weren't enough residents for a quorum.

Meeting adjourned at 4:29 pm.

Next meeting 5/27/25 3:30pm. Minutes submitted by Stephen Presdorf