

## WOODS MANOR BOARD MEETING

Woods Manor Clubhouse  
12:30 pm  
August 31, 2013

- I. Call to Order: 12:35 pm
- II. Approval of Agenda
- III. Ratify Bd. Mtg. Minutes 7/7/13  
Lisa motioned. Chuck 2<sup>nd</sup> to ratify. Passed unanimously.
- IV. Maintenance Report  
WMA
  - a. Washer/dryer & hot water heater replacements, valves all done
  - b. Light fixtures of clubhouse, outside 1<sup>st</sup> floor doors, couldn't be repaired, were replaced.
  - c. Sand in hot tub caused by spider gasket deterioration; replaced.
  - d. Fire alarms and sprinklers inspected, all working well, no infractions.
  - e. Escorted Comcast through units to replace boxes. Going from analog to digital. First cut is today, second and last conversion to get the digital signal happens in February. Larry warns that we can expect to have the new boxes to eventually have a monthly rental fee from Comcast as they are doing in Denver. Anyone who wants extra, hi-def, DVR, other channels, must set up an additional account individually. Lisa suggests Comcast email with this information be posted on our website for owners' information.
  - f. Front door B bldg. heat tape – small splice repaired this summer for \$350, rather than \$3K to replace all of it last year which was required on the back section.WMI
  - a. Broken dishwasher wheels replaced, new washers and dryers installed in 102, 303, 304B. Larry suggested labels to read: Please empty dryer lint trap after each use. Please do not overload washers.
  - b. Spot cleaned carpets. Resupplied dry goods.
  - c. Jay and Kathleen looking into small dressers and desks for one bedroom/den units in Murphy bed area.
- V. Financial Report  
WMA

- a. Steven discussed Balance Sheet. Assessment paid will move into reserve account next week. All but 7 have paid. Operating accounts will be tight. Heat tape work done in February payment moved from reserve account.
- b. Asgard House escrow, has earned interest of \$1.00. Jay suggests maintaining \$5K escrow for one year in case sinking problems occur requiring additional patching.
- c. P&L: Seed, fertilizer, pine tree spraying in grounds maintenance. Repair & Maintenance figure provided access for washers/dryers and Comcast unit installations.
- d. \$420 is heat tape work.
- e. August in "black" by \$3,600.
- f. Internet over budget due to replacing access points because equipment failed -- warrantee has expired and WM owns the equipment.
- g. Reserve P&L: owe \$6,200 for second half of window repair.
- h. Asphalt seal coating and patching done late spring.
- i. Window repairs done, slow but good job.
- j. Steven will revisit cost of setting up billing automatic ACH, and consider paperless billing.

#### WMI

- k. Monthly expenses have averaged \$14K this year. \$50K remains in the operating fund, thus year end accounts are tight.
- l. Washer/Dryers paid from reserves as well as this fall's special assessment.
- m. Operating funds may be \$3K short. Most of the expenses are not flexible. Larry points out that there are many who prepay in December so cash on hand will not be a problem but this needs to be addressed for the 2014 future budgets.
- n. Housekeeping over because July was paid for in this month. Over budget due to increased stays this summer but may even out over fall if we have fewer guests.
- o. P&L Reserve expenses are washer dryers, assessment for concrete and deck repairs. Larry has a report that breaks out the aging summary by what is new, what is with BC collections, and what is at or should go to the lawyer. Karen printed it up for the board. Chuck motioned, Karen 2<sup>nd</sup> to accept financials, all approved.

#### VI. New Business

- a. 2014 WMA & WMI Budgets meeting date set for Sat., Oct. 19<sup>th</sup>, 10am at Karen's home in Englewood. Four Seasons will be available for the meeting. It is anticipated that 2014 budgets will need to be increased. Karen will be Secretary for this meeting since Lisa will be out of country.

## WMI Fall Maintenance Week

- a. Jay requested that upholstery cleaner be used for dining chairs, bar stools, sofas and side chairs as needed. Carpet cleaner will be asked to do this job.
- b. \$8,100 for new hot water heaters and plumbing valves, \$1,400 each for new washers/dryers.
- c. Jay suggests removing formica counter tops bid from #5 in request for bids to remodel bathrooms. Suggested we add new toilets -- white, higher seats, water efficient and oval shape. New sinks and tubs will be white too. Steven will get bids.
- d. Steven will email bids to Board members and rank them by reputation and service.
- e. Wash time share unit windows inside and outside. WMA owners will be offered a window washing service. Steven will send a form to whole owners offering this service. Payment will be billed on the monthly invoice/statement. Steve agreed to send a draft to Jay for review.

## VII. Old Business Status Report

- a. Exterior rock facing: Mason is finishing another project; expected to start on 9/12 and finish in 2 days, weather permitting. Cost: \$4,500.
- b. Concrete steps and back walkway repairs: Too late to begin back walkway work this year due to extent of work required and weather conditions. Front steps will be repaired, however. Steven discussed 3 options of bid for back walkways concrete and drainage repairs. After walking the area with Steven, hearing the contractor's descriptions of options, the Board supported option 2 -- dig a drain, line for PVC perforated pipe to drain water to the end of the buildings by gravity. Pipes will require heat tapes. Walkways will have wire mesh and minimum 3" concrete. Also, where walkway crosses over PVC pipes from roof gutters, a metal mesh for ease of access and to avoid further cracking at that area will be installed. Larry moved to approve \$4,950 to repair front steps of both buildings, Karen seconded. Will be paid from the special assessment funds. All approved.
- c. Comcast repair work to conduit under Building B dumpster done in one day; asphalt repairs by A Peak all done.
- d. Window repairs: completed satisfactorily.
- e. Exterior window wash: to be done for WMI over fall maintenance week; whole owners will be offered the service by form in the next monthly invoice/statement.
- f. WMI foreclosures:  
Bankruptcy: Larry read advisory letter from WM lawyer. The Board discussed options that were presented. Larry moved that the Board request Willis to negotiate with the trustee to deed it back the title. Chuck 2<sup>nd</sup>; all approve.
- g. Unit locks

Lisa discussed keyless locks, Steven and the Board discussed pros and cons of changing to keyless locks. It would be an improvement in security the buildings. Keyless locks would need to work for all current locks including garage entry. Locks would also need to have key function allowing Four Seasons master key use. Lisa will look into getting more information on commercial quality locks. Steven will speak with Lock & Key in Breck.

h. Internet service:

Board discussed Comcast internet and TV service. Larry pointed out that if we are using one company for both internet and TV, then when one goes down, all is down. Board agreed to keep the current services providers.

VIII. Other

a. Review smoking policy

WM is not a public property -- we can set our own rules. WM is a none smoking property – signs are posted on doors and entries.

b. Realtor lock boxes,

Board is considering keyless locking systems; no decision at this time; tabled for further information.

c. Dryer vent cleaning

\$1,200 is the bid to do this work for all of the units. All front one bedroom unit vents cannot be accessed easily. Steven will have contractor look at access to front units and bids will be adjusted accordingly.

d. Tax form change

1120H: Jolene, WM CPA, advised us to file this form rather than 1120. Larry reviewed the need to do this. Chuck moved to change to 1120H form. Karen 2nds. All approved.

e. AR review

Larry has spreadsheet that shows after much discussion with BC services and Willis, that we should be sending 15 of our AR aging claims to Willis to start foreclosure proceedings. Board reviewed and discussed options. Chuck motioned to give Larry authority to discuss with Willis the foreclosure of 10 units from his spreadsheet. Karen 2nds. All approve. Larry recused himself from voting.

A Breckenridge realtor said that the growing number of time share owners that are defaulting on their WM financial obligations is hurting unit sales.

f. Reserve expense policy

a. Jolene suggests we have written guidelines for the use of reserve funds stating set dollar amounts and the length of the

item's usual life span. Lisa volunteered to write a draft policy that incorporates the Boards input.

- g. House Roof repairs:
  - a. Metal roof on the WM house repairs at projected cost of \$1,200 to \$1,400. This is required due to ice damage caused last winter. Turner Morris is exploring repair options. Chuck motions to proceed. Larry 2<sup>nd</sup>. Discussion: Karen asked how this will be funded? Chuck: WMA reserves will fund the required work. Passed unanimously.
- h. Discussion of new development at Maggie Placer.
  - a. Jay: Many of our concerns have been addressed. Now the complex is 50% open market priced and 50% deed restricted; density lowered to fewer units; no playground; setbacks changed; no "fun" colors; no spruce trees with drip system for screening purposes will be installed on our property. Units facing our property will be market priced.
- i. Discussion of the longevity of the exterior of WM buildings, particularly the decks, stucco, wood and rock facing, leads the Board to agree that a long range plan needs to be agreed upon with homeowners' input. The need for architectural designs and structural engineer work for this major project was discussed.

IX. Next Meeting: October 19, 10 am at Karen's house.

X. Adjourn, 4:00 pm