

Woods Manor Homeowners Association
Board of Directors Meeting Agenda

Lisa Cobb's Home
1 PM

Saturday, May 3, 2014

I. Call to Order 1:19 pm

II. Attending: Karen, Jay, Larry, Chuck, Lisa, Bob

III. Approval of Agenda: Larry motions, Chuck 2nd, all approved

IV. Ratify Board Meeting Minutes 10/20/2014

- a. Typo will be corrected and sent to Larry to post on the WM web site.
- b. Chuck motions to approve, Larry 2nd, all approved

V. Ratify Revised Remodel Policy:

Karen & Jay have worked on the Board approved revised remodel policy. Jay requested a meeting with Four Seasons to review the revised policy, discuss remodeling requests, and how to best manage the approval process and unit work progress. Jay will email the Board a summary of this meeting.

The Board agreed that the general contractor is responsible for supervising subs, ensuring that all construction rules are being followed and project is proceeding meeting all Town of Breckenridge (TOB) requirements. The unit owner hires the general contractor and thus is responsible for all repair costs to general and limited common elements.

The Board requires that remodel work be approved by the TOB when permits are required and that work completed must be approved by the town. Policy ratified unanimously. Revised policy will be posted on the Woods Manor web site.

VI. Maintenance Reports WMA & WMI:

Snow removal is over budget due to record snow this winter. Carpets need to be cleaned in the buildings' lobbies and elevator landings, and clubhouse stairs.

For WMI units, new pots and pans were purchased to bring supplies up to par, stocking housekeeping supplies completed, broken window of B102 in January was repaired. Adjusted hot water temperatures in tanks for WMI.

Cleaned out drain lines, toilet fill valves adjusted, and thermostat batteries replaced. Spring maintenance week projects are scheduled.

Lisa and Karen agreed to work on WMI master bath remodel options and costs. They will update owners at the annual meeting on July 5th.

VII. Financial Reports WMA & WMI:

WMI: Bob reported the end of March budget accounts. Some invoice payments are received from owners wanting to use their week. Housekeeping is a little over due to more weekly usage because of excellent snow conditions. Carpet cleaning was paid twice, so it was refunded. Repair & maintenance is normal up keep. Natural gas above budget due to increased cost and colder weather conditions. Jay will monitor electric heaters and hot water heaters when units are vacated and not occupied. Jay turns down heaters when people leave. Buildings' heat tapes were turned off 2-3 weeks ago. Heaters in garages were also shut off.

Larry projected that the WMI Operating Budget may be short \$8,900 by year end unless more is received from owners in arrears and expenses are reduced. There are 23 accounts that may pay their invoiced amounts. Currently BC Services, Woods Manor's collections agency, is working on securing payment from 59 owners. The Board agreed to send a demand payment letter to owners that have not paid their invoices stating that, if payment is not received within 30 days, their account will be turned over to BC Services.

The Board unanimously agreed to add 9 unit weeks (10129,10149,10221,10236,20325,30350,30423,30442) to the 14 that Kent Willis, WM attorney, is foreclosing. Bundling these owner weeks together will substantially reduce legal costs. These funds may be allocated for this year's expenses and master bathroom remodel projects. Master baths need to be done first because some of the jetted tubs have cracked.

Bob is requesting Kent Willis to send a detailed invoice for services provided before requesting authorization for payment. Larry agreed to review the invoice for the Board.

Bob reported that \$3,000 of WMI budget is allocated for telephones in units. These are not required anymore in many buildings around town. Perhaps they could be removed to save money. This will be added to the annual meeting agenda for owner input.

WMA: Bob reviewed the status of all budgets. Larry stated that the operating budget is running very "tight." Bob reported that all items in budget are tracking well, except for snow removal, which required heavy machinery and roof clearings, electricity and gas costs (gas heaters paid by association in garages), due to having a cold winter. Reserve account paid for garage door repair for A Building and roof repair for house flashing. A storage unit's leak was fixed by management. Chuck moved to accept the WMA & WMI financial reports, Larry 2nds. All approve.

VIII. New Business:

The Board discussed the status of WMA & WMI budgets and projected expenditures for the rest of the year. It was decided to not request, at this time, any additional owner funds. WMA reserve budget does not need adjustments. WMI, it is hoped that collection demand letters' responses will result in a balanced budget. Savings from bundling foreclosures would allow transfer of funds from the reserve account to the operating budget.

Clubhouse use changes -- Lisa requested consideration for making the meeting/party room more available to owners with easier access, rather than current policy of reservations that require management to open and lock the room. Discussed changing access from key to keypad entry. Larry agrees we should discuss ways to make access easier for owners and easier to manage for Four Seasons. Jay requested that the management staff recommend considerations to the Board at the next meeting. Board agreed that renters should not have access to the party/meeting room. Clubhouse Mtg./Party Room use change, tabled for further discussion.

Old Business:

Back walkways replacement needs further on site evaluations and discussion after snow melt. Bids received to date offer a range of options and some are cost prohibitive. Bob said that water has come through the ceiling on to the dumpsters and building walls causing a small icicle. Hard to justify trenching as stated in one of the bids because it's very difficult to get to A-Building's back area with needed equipment. Tabled for further discussion and assessment.

Some rotted wood behind rock facing on chimneys from roof down may need to be replaced in the future. Board agreed that these areas must be inspected by a mason as needed. To date there has been no further rock failure. Four Seasons will check caulk and sealing work performed last year. Resealing and caulking may be needed. Bob says that once all snow is melted, and weather permitting, inspections will be done.

Dryer vent cleaning locations are identified. Balcony decking and wood trim would need to be removed to access the vents for some front unit types. Decking wood boards cannot be matched. Possible options were discussed. Board agreed to further discuss options this summer on site.

- IX. Annual meeting: Board members up for reelection: Jay, Karen and Chuck. All three agreed to run. Notice will be sent to homeowners this month. Mail will also include a proxy and annual meeting agenda.
- X. Jay and Larry will update the 10 year Capital Plans and include them for review and discussion the annual meeting agenda.
- XI. Next meeting will be July 5, 2014 at 12 am, prior to HOA annual meeting, WM Clubhouse meeting room.
- XII. Adjourn: 3:40 pm