

**WOODBRIIDGE INN CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
DECEMBER 18, 2013**

I. CALL THE MEETING TO ORDER

The Woodbridge Condominium Association Board of Directors Meeting was called to order via teleconference by Wayne McCorkle at 6:01 p.m. on Thursday, December 18, 2013 in the Basic Property Management office.

Board Members Participating Were:

Wayne McCorkle, President #302

Bill McCall, #106

Kate Love, #111

Jim Meyer, #103

Representing Basic Property Management were Gary Nicholds, Giovanna Voge and Charles Johnson. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVE PREVIOUS MEETING MINUTES

Wayne McCorkle made a motion to approve the minutes from the November 21, 2013 Board Meeting as presented. Kate Love seconded and the motion carried.

III. FINANCIAL REPORT

A. 2014 Proposed Budget

Kate Love proposed the following revisions:

1. Legal and Accounting – The Board voted at the last meeting to make an adjusting entry to accrue a \$5,000 expense in the 2013 Budget. Giovanna Voge made this change and also added \$1,500 to the 2014 Budget.
2. Gas and Electric – It is anticipated that gas rates will increase and electric rates will decrease next year. Giovanna changed the Gas line item to \$16,250 and the Electric to \$12,250.
3. The net income from 2013 should all be transferred to the Reserve Fund. Giovanna will make this change to the Balance Sheet.

Including the net income, the Reserve balance should be \$110,000. This amount was reflected in the last version of the budget. The Annual Meeting packet will include the latest updated figures. The long-range plan will only include the next ten years. The estimated cost for the handrails will be added.

Kate Love suggested absorbing the \$10/unit/month Cobianet fee in the budget to avoid the need for a dues increase. Wayne McCorkle responded that it was a great suggestion but he was concerned about setting a precedent. Gary Nicholds said the owners could be informed that this cost was being absorbed this year due to the favorable financial situation but that there is no guarantee for future years. Giovanna Voge suggested implementing the change effective February 1st since some owners have already paid January dues. Wayne McCorkle made a motion to include the \$10/month Cobianet fee in the 2014 Budget. Jim Meyer seconded and the motion carried. The owners should be

informed of this decision in the Annual Meeting notice. The notice will be sent to the Board for review before being sent to the owners. The budget should be clearly marked as "DRAFT".

Kate Love made a motion to approve the November Financial Report. Wayne McCorkle seconded and the motion carried.

IV. PROPERTY MANAGEMENT REPORT

A. West Wall (East Building) Update

The west wall work has been completed. Charles Johnson was informed about a perceived problem. There appears to be a gap underneath the window. Charles said he looked at it from the deck of Unit 307. He did not see any issues but he will look at it again.

B. Unit 208 Electrical

Charles Johnson said he obtained two bids and he is still trying to coordinate the four individuals involved to get a third bid because the first two were so far apart. As soon as the third bid is received, all information will be sent to the Board for review.

C. Heat Tape Update

The heat tape work has been completed on Kate Love's building. There are still breakers in those units labeled "heat tape" but they do not operate anything. The wiring has been disconnected in the junction box.

D. Handrails

Charles Johnson is still trying to get contractors to provide bids for the handrails. Gary Nicholds said the railing on Kate Love's unit meets code but he was told by the insurance company that they will not provide coverage if the railings can be climbed. Gary was asked to determine what types of materials and railing orientation would be acceptable for insurance purposes and to obtain estimated costs. Charles will send photos of approved railings from another complex to the Board members.

E. Heat in Unit 214

Charles Johnson said he was continuing to receive emails from the owner of Unit 214 about overheating in the unit. Gary Nicholds proposed scheduling a meeting or dinner with the owner to answer all her questions at one time. He pointed out that there was never an overheating issue with the previous owner or with the owner in a similar unit in the other building. Charles said he checked the temperatures today and it was 77.5 degrees but the heat was actually on. Jim Meyer said it might not be possible to ever satisfy this owner and at some point she should be told that there is nothing else that can be done. Wayne McCorkle said he would be willing to participate in the meeting with the owner if it can be scheduled during the weekend of the Annual Meeting.

V. OLD BUSINESS

A. *Amendments to Declarations*

Gary Nicholds said he had received 11 votes in favor of the amendments and five opposed. In order for the amendments to pass, 22 owners need to vote in favor. Gary will encourage owners to send in their ballots. This topic should be an agenda item for the Annual Meeting.

VI. NEW BUSINESS

A. *Parking Issue*

The white car was moved to Unit 208's garage space and has not moved since. The owner told Gary Nicholds that they are not driving the car during the winter because it is not good in the snow.

B. *Dog Walking*

The snow is very yellow at the bottom of the staircase. A sign should be installed reminding owners to walk their dogs farther away from the property. Bill McCall thought there might be a unit with three dogs. There is also a barking dog in Unit 208. The unit owner will be notified.

C. *Lights*

The light outside Unit 103 was out last night.

D. *Unit Access*

Charles Johnson said he does not have access to Units 104, 105, 201 and 208. He has been told not to enter Units 314 and 201.

VII. NEXT MEETING DATE

The Annual Meeting will be held January 18, 2014 at 3:00 p.m. the Frisco Senior Center.

VIII. ADJOURNMENT

Wayne McCorkle made a motion to adjourn at 7:09 p.m.

Approved By: _____ Date: _____
Board Member Signature