

**WOODBRIIDGE INN CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
APRIL 14, 2015**

I. CALL TO ORDER

The Woodbridge Condominium Association Board of Directors Meeting was called to order by Wayne McCorkle at 6:00 p.m. on Tuesday, April 14, 2015 in the Basic Property Management Conference Room.

Board Members Participating Were:

Wayne McCorkle, #302

Jim Meyer, #103

Bill McCall, #106

Jamie Lewis, #301

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

II. APPROVAL OF PREVIOUS MINUTES

Wayne McCorkle made a motion to approve the January 17, 2015 Board Meeting minutes as presented. Bill McCall seconded and the motion carried.

III. FINANCIAL REPORT

Gary Nicholds reviewed the March 31, 2015 Balance Sheet:

1. Operating Cash - \$46,848
2. Reserves - \$75,081
3. Total Assets - \$124,430
4. Total Equity - \$97,559

Gary Nicholds reviewed the March 31, 2015 Income Statement variances:

1. Building Repairs – \$1,075 favorable to budget.
2. Hot Tub/Clubhouse – \$656 unfavorable to budget due to heater replacement.
3. Snow Plowing and Shoveling – \$1,100 favorable to budget combined.
4. Gas and Electric – \$1,810 favorable to budget combined.
5. Net Ordinary Income - \$4,689 favorable to budget.

Gary Nicholds anticipated that there would be a surplus at year-end, which could be used to pay down the loan balance.

Jamie Lewis noted that the Sundial cost is increasing \$15/month for the entire property. Gary Nicholds said this increase will be allocated to all owners. It is an additional fee and is not part of the budget. Gary Nicholds will ask Sundial why the fee increased.

Bill McCall previously asked Charles Johnson to provide a schedule of the building inspections. Charles said the inspections are done weekly in the winter and every other week in the summer. All units that are inspected have logs that he initials and records the unit temperature. He also has his own log in which he records the inspection dates. He will provide

the logs to Gary, who will forward them to the Board. The inspections are budgeted for \$3,000/year, which equates to about \$83/inspection or \$8/unit/month if done monthly.

There was lengthy discussion about snow shoveling, a portion of which is included in the management contract, but there are occasionally additional charges. Charles Johnson explained that he hired Anton to shovel a few times this winter when he could not get to it and he felt it was necessary. Gary Nicholds will ask Margarita Sherman to check the snow removal costs and provide an explanation for the Board about how the Association is being charged.

Jim Meyer made a motion to accept the financials as presented. Jamie Lewis seconded and the motion carried.

IV. PROPERTY MANAGER'S REPORT

A. Clubhouse Improvement Update

There is \$4,000 in the budget for Clubhouse improvements. Jamie Lewis volunteered to work on this project. Charles Johnson will provide color charts. Charles said the highest priority should be four chairs for the table by the hot tub. Jamie was asked to develop two sets of plans, one within the \$4,000 budget and one at a lower cost.

B. East Building Painting Update

Charles Johnson received two bids. Both are from contractors he has used in the past. The budget includes \$34,930 for this project. This should be enough to cover siding replacement as needed. The bids were \$25,500 and \$26,610. The garage is not included in the bid. The contractor should be asked to caulk as needed. The contractor would like to start the project in June. Management will need to send a note to owners with the painting schedule to remind them to remove items from their decks. Charles said he usually covers the barbecues and moves them around the deck for the painting rather than removing them entirely.

Wayne McCorkle made a motion to paint the building exterior but not the garage interiors and to paint both garages at some point later in the year. Jim Meyer seconded and the motion carried.

The Board agreed it was not necessary to solicit a third bid. Charles Johnson recommended Dominguez because the price was reasonable and he did good work previously. The Board approved using this contractor.

There was discussion about which areas around the windows would be painted. Jim Meyer pointed out that new vinyl windows should not be painted since it would void the lifetime warranty. The Board discussed painting the dark framed windows white. Charles Johnson said this was not included in the bid because those surfaces were not painted. Painting the wooden windows is included in the bid. The trim color will not be changed. Bill McCall will take photos of the windows for review and discussion at the next Board Meeting.

C. *Rusting Flue Pipe Update*

Charles Johnson said the flue needed to be replaced. If no other problems are identified, the work should take about one day. Both the hot water and heat will have to be turned off. The contractor would like to schedule the work during the first week of June when the weather is warm and occupancy is low. Charles will get a cost estimate and forward the information to the Board. Owners should be notified of the heat and hot water interruption schedule.

D. *Unit 208 Window Update*

The window has been installed.

E. *Frozen Pipe Update*

There were no frozen pipes this winter. Charles Johnson believes this was due to closing in the soffits.

V. OLD BUSINESS

A. *Pets*

Discussion was tabled until the next meeting.

B. *Declaration Changes*

The Declarations changes were sent to the membership. Gary Nicholds has received several responses and so far all have approved the changes. He will send an email reminder to owners as the deadline for response approaches.

VI. NEW BUSINESS

A. *Exterior Window Appearance*

Discussion was tabled until the next meeting.

B. *Board President – Rotating Schedule*

Discussion was tabled until the next meeting.

C. *Basic Property Management Contract*

Gary Nicholds sent the proposed contract to the Board. They will review it and schedule a meeting with Gary.

VII. SET NEXT MEETING DATE

Wayne McCorkle will send out a proposed date by email.

VIII. ADJOURNMENT

The meeting was adjourned at 7:30 p.m.

Approved By: _____

Board Member Signature

Date: _____