

**WOODBRIIDGE INN CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
AUGUST 5, 2015**

I. CALL TO ORDER

The Woodbridge Condominium Association Board of Directors Meeting was called to order by Wayne McCorkle at 6:08 p.m. on Wednesday, August 5, 2015 in the Basic Property Management Conference Room.

Board Members Participating Were:

Wayne McCorkle, #302

Jim Meyer, #103

Bill McCall, #106

Jamie Lewis, #301

Owner Chappy Faber, #213 was a guest at the meeting.

Representing Basic Property Management were Gary Nicholds, Bruce Holisky and Margarita Sherman. Erika Krainz of Summit Management Resources was recording secretary.

II. APPROVAL OF PREVIOUS MINUTES

Wayne McCorkle made a motion to approve the June 24, 2015 Board Meeting minutes as presented. Jamie Lewis seconded and the motion carried.

III. FINANCIAL REPORT

Margarita Sherman reviewed the June 30, 2015 Balance Sheet. The Operating Cash balance was \$39,558, the Reserve balance was \$86,104 and Total Assets were \$121,218.

The Income Statement as of June 30, 2015 was reviewed:

1. Total Income – \$1,152 favorable to budget due to additional Washer/Dryer income.
2. Total Expenses – \$6,003 favorable to budget due to savings in Gas/Electric Snow Shoveling, Loan Fees and Insurance.
3. Net Ordinary Income – \$17,889 actual vs. \$10,734 budget for a \$7,155 favorable variance to budget. Any year-end surplus can be transferred to Reserves.
4. Reserve Income – \$12,275 actual vs. \$10,482 budget for a \$1,793 favorable variance to budget due to unit sales.

There was general discussion regarding Reserve funding. Margarita Sherman said the goal was to be adequately funded for future expenses. She included a 5% increase to the Reserve contribution in the budget to achieve a 100% funded level. The next level of complexity would be to add an inflation factor. Jim Meyer felt Reserve assessments should only be increased as needed in order to keep up with projected expenses while avoiding Special Assessments if possible.

Wayne McCorkle asked when she thought dues would next have to be raised. She said she would be able to determine this after she works on the next budget. She will provide this information by November.

Bill McCall pointed out that east building roof replacement is scheduled next year for \$68,000. Pushing it out one more year would have a significant impact on funding levels. Wayne McCorkle said the Board should work on a plan for the roof in order to provide enough advance notice for management to solicit bids. Jamie Lewis commented that her roof was leaking where the kitchen joins the dining room.

Wayne McCorkle made a motion to accept the Financial Report as presented. Jim Meyer seconded and the motion carried.

IV. OWNER FORUM

Gary Nicholds recommended that all involved parties put the history behind and find common ground to move forward.

Wayne McCorkle summarized that the general position of the Board is that there are rules and regulations that all owners are bound to follow when they purchase. In particular, the Board is concerned with violations of Rules #2 (vehicle size), #7 (leashing and cleaning up after pets) and #10 (items that cannot be stored on the property).

There was lengthy dialogue between the Board and Chappy Faber. In response to the three Rules issues, Chappy Faber responded as follows:

1. Rule #2 – His truck falls within the size limitation without the trailer hitch. He agreed to remove the trailer hitch when parked in the garage. He noted, however, that if any owner of a car does not pull in all the way, it would technically be in violation. Wayne McCorkle said if there are complaints regarding how cars are parked, he will take the appropriate action.
2. Rule #7 – His dog is not leashed because the dog is under voice command. He agreed to leash his dog when on property going forward. He said that he does pick up after his dog. He asked if this would mean he could not throw a ball for his dog in the yard. Wayne McCorkle said he should put forth a motion at the Annual Meeting to propose a defined area where dogs are allowed off leash to play. Wayne will provide the property boundary information by the end of August.
3. Bike Rack – He objected to having the bike rack moved inside the garage next to his parking space. He was concerned about a biker causing damage to his truck. Wayne McCorkle explained that the rack was being moved for uniformity with the other garage. The open parking space is a common element and the Board has discretion for use of the space.
4. Windows – He had engineered drawings done and installed two 6' x 6' windows 15 years ago when he purchased the property. The change of the flat roof to a shed roof has created a leaking problem. Wayne McCorkle explained that the Board usually asks for three bids for all projects. Chappy said he was told by Charles Johnson that the Board would pay for materials (excluding the windows) and his labor. Now he has \$1,600 of windows sitting in the garage. He wants to install the windows and to be reimbursed for his other materials and labor. Wayne apologized for the apparent error. He asked Chappy to make a motion explaining what he wants to do so the Board can follow the standard procedures and obtain three bids.

Chappy said he felt that there was a witch hunt. Wayne said he had not heard anything about these allegations. He asked Chappy to inform him of such issues so he can take action. He said it is the Board's goal to treat all owners uniformly.

Chappy was asked to provide a bid and the Board will obtain two more. Wayne will do due diligence and try to research what was done when the original windows were installed.

Chappy left the meeting at 7:31 p.m.

V. MANAGER'S REPORT

A. *Paint Project Update*

Bruce Holisky said the painting crew has been on site for three days. They have completed the front walkways and stairways, including an anti-slip coating on the stair treads. They moved to the back of the building this afternoon to work on the decks.

B. *Leak in Unit 206*

The leak has been monitored at least every other day since the work was done and so far it has remained dry. Bruce Holisky will get a bid for drywall repair and painting.

C. *Retaining Wall*

Two contractors looked at the retaining wall and one has provided a bid so far. The work would entail tearing out both walls and adding weed barrier and cobble for a xeriscaping approach. The work would be done along the east side wall starting at the garage and wrapping to the stairwell (\$9,500) and at the west wall by the entrance (\$3,000). Bruce Holisky is waiting for another bid from Strategic Fence and Wall. He will forward the proposals to the Board for review.

D. *Electrician*

Two contractors looked at the extension cord across the garage. Bruce Holisky talked to them about rewiring the junction box to be a constant feed of electricity rather than controlled by a photocell. Ascent Electric provided a verbal estimate of \$300 – 500 for flexible conduit or \$500 – 700 for rigid conduit. Triangle Electric provided a verbal estimate of \$800 – 1,000 for rigid conduit. Bruce will forward the bids to the Board for review once received.

E. *Asphalt*

Bruce Holisky is waiting to hear from the contractor.

F. *Membrane*

Gary Nicholds researched the membrane and found it was added on an extension roof by Unit 107 in 2013 at a cost of \$4,675. The Board agreed not to take any action at this time.

G. *Spigot*

There was an owner complaint regarding one of the spigots. Charles Johnson told Gary Nicholds that there was a minor issue that he repaired before he left.

H. *Property Manager*

Wayne McCorkle said the Board was very pleased with the work Bruce Holisky was doing and how quickly he got up to speed.

VI. OLD BUSINESS

A. *Cricket Enclosure*

Gary Nicholds said the Board should think about what to do with the enclosure where the bikes used to be. He does not want to be tasked with collecting rent for storage of items. He did not recommend using it for communal storage due to the risk of theft.

B. *Bike Racks*

Once the ATV has been moved, Bruce Holisky will move the bike rack into the garage space.

C. *Pet Signage*

Gary Nicholds will put up signs in November.

VII. NEW BUSINESS

Gary Nicholds recommended replacing some of the worn signs and adding some new signs. Bruce Holisky will provide a proposal for a new signage plan to update, replace and support better communication with renters and owners. He will email his ideas to the Board in the next few weeks.

Jim Meyer suggested reviewing the Rules and Regulations to identify possible updates.

VIII. SET NEXT MEETING DATE

The next Board Meeting will be held on Wednesday, October 14, 2015 at 6:00 p.m.

IX. ADJOURNMENT

Wayne McCorkle made a motion to adjourn at 7:59 p.m.

Approved By: _____ Date: _____
Board Member Signature