

**WOODBRIIDGE INN CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING
JUNE 29, 2016**

I. CALL TO ORDER

The Woodbridge Condominium Association Board of Directors Meeting was called to order by Wayne McCorkle at 6:02 p.m. on Wednesday, June 29, 2016 via teleconference.

Board Members Participating Were:

Wayne McCorkle, #302
Bill McCall, #106

Jamie Lewis, #301
Jill Merrill, #304

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 May 25, 2016 Board Meeting minutes as presented. The motion carried.

III. FINANCIAL REPORT

A. 2016 Year-to-Date

1. Operating Revenue – \$392 favorable to budget due to additional Washer/Dryer income.
2. Operating Expenses – \$1,646 favorable to budget. Snow Shoveling was \$1,437 favorable to budget and Gas/Electric was \$2,746 favorable to budget.
3. Net Operating Income – \$3,059 surplus.
4. Reserve Revenue – \$1,847 favorable to budget.
5. Reserve Expenses – \$0.
6. Net Reserve Income – \$16,753, which was \$1,800 favorable to budget.

Wayne McCorkle made a motion to approve the Financial Report. The motion carried.

IV. PROPERTY MANAGEMENT REPORT

A. Backflow Device in Restaurant Building

Bruce Holisky reported that the backflow device in the restaurant building that is part of fire sprinkler system was tested a few weeks ago and subsequently developed a small drip. There is no drain in that room. He set up a PVC pipe under the device to catch the drip and prevent it from flowing into the storage area for Unit 112. There is no good way to drain the area. The backflow device will be rebuilt. Parts have been ordered and the work should be completed by next week. The cost for the rebuild kit is \$1,600 but the Association will be reimbursed for any unused parts. This will be an unbudgeted expense and can be paid from Contingency. Bruce Holisky will contact the owners of the affected storage units and recommend that they elevate their items on pallets to prevent future damage.

B. Damaged Drywall from Backflow Leak

There was some drywall damage caused by the backflow drip and two areas in the garage ceiling over the parking spots for Units 106 and 107 need repair. He will have the three areas repaired by a contractor in the next few weeks. He estimated the cost would be around \$800 and the expense will be paid from Contingency.

Bruce was asked to create a list of all Contingency expenses so the Board can track the balance. Margarita Sherman will be asked to provide an option in the next budget for a \$10,000 Contingency.

C. Fire Extinguisher Update

The fire extinguishers were inspected a few weeks ago. All sprinkler system deficiencies have been addressed and the fire extinguisher deficiencies will be corrected on July 14th or 15th. Bruce Holisky was asked to include the dates for the next six-year and twelve-year extinguisher tests in the minutes. He noted that it might be more cost effective to replace them rather than testing and repairing. Bruce will provide a cost comparison.

D. New Clubhouse Door

The Clubhouse door has been found open on several occasions. The new door has been ordered and the deposit check has been sent. Bruce Holisky anticipates the new door will be installed within the next few weeks. The cost will be \$1,500 for parts and labor.

E. Garage Door Open for the Summer

Bruce Holisky suggested leaving the garage door open for the summer to reduce wear and tear. Bill McCall noted there could be issues with rain and dirt blowing in. Wayne McCorkle said a note should be posted so owners know it is being left open on purpose until further notice. The Board agreed to leave it open for a couple of weeks as a test and to make a decision based on the results.

F. Schedule Work Day for Retaining Wall Removal/Replacement

Bruce Holisky asked if he should schedule an owner work day to remove the retaining wall. Bill McCall thought the work would require a backhoe or heavy equipment. Jamie Lewis did not think many owners would volunteer to help. Bruce said he obtained cost estimates from local contractors and they were pretty high. Gary Nicholds suggested planning for this project in the fall. The Association could rent a small backhoe for a day and take care of all four areas. There is \$2,000 in the budget for Landscaping and Grounds and \$7,500 for Building Maintenance. Gary will get costs for the equipment rental and material and additional bids from landscapers. Bids were previously provided by 2 V's and Strategic Wall and Fence.

G. Boiler Ventilation Issue

There is a leak in the boiler ventilation system. The boiler is currently turned off for the summer. Bruce Holisky has contacted the boiler contractor about providing an estimate for the repairs and will try to get it done this summer.

H. Property Spruce Up

Bruce Holisky will check the lights, sweep the stairs, clean out the garage and patch the hole over the parking spot for Unit 107 until it is repaired permanently. The grass was cut yesterday. The trash was picked up yesterday and the day prior.

I. Power Wash Garage

Bruce Holisky was asked to post signage with the schedule for power washing the garage so owners can park outside when it occurs. The east building floor drain is slow and excessive water might create a pond. He will start with sweeping and spot treating areas that need an application and reevaluate.

V. OLD BUSINESS

A. Roof Project

The contract has been signed and sent back to the roofing contractor. Wayne McCorkle will follow up with Matt by email tomorrow and ask when he plans to start the work. Bruce Holisky thought he was planning to start sometime during the third week in July.

Three roofing bids were received. Of the three bids, two were \$30,000 - \$40,000 over the approved budgeted amount for the work and one was within \$5,000 of the budgeted amount. Although one of the bids was a superior solution, the second bid was replacement with the same materials as the West building and the third bid was in the ballpark. The Board was concerned about approving the proposal from Lianro since it was more than \$5,000 above the budgeted amount. Based on the current Declarations, it was the Board's belief that approving a contract that was more than \$5,000 over the budget would require approval from the membership. In addition, they felt it was important to maintain both buildings at a similar level, and the proposal that was within budget would match the other building. The Board voted unanimously to accept the Primestar proposal since it was within the budget.

Bruce Holisky will communicate with Lianro that the Board decided to use asphalt shingle based on internal constraints and the cost. Wayne McCorkle thanked the Board members for their work on this project.

B. Knox Boxes

Bruce Holisky has been trying to find keys to the two Knox boxes on the property. Gary Nicholds explained that the Knox box was only accessible by the Fire Department. Bill McCall said the Fire Department did not have a key to the Knox box and had to break through the mechanical room door the last time there was an incident. Gary will contact the Fire Department and provide a copy of the master key if necessary.

C. Unit 208

The owner has been billed but as of today has not yet paid. Gary Nicholds was asked to provide the date when the bill was sent. Gary will talk to the Town of Frisco regarding the wiring issue. Bill McCall will send photos from inside the unit to Gary.

VI. NEW BUSINESS

A. Status of Water Leak into Clubhouse Below Unit 208 Window

There was a small leak into the Clubhouse and the source has not been identified. There does not appear to be an active leak from Unit 208 into the Clubhouse. Bruce Holisky will continue to watch that area.

B. Request from Unit 205 for Three Dogs

The owner of Unit 205 submitted a request for permission to have three dogs. Jamie Lewis said she drafted a response and sent it to the Board for review.

Wayne McCorkle made a motion to approve the request for three dogs in Unit 205. All Board members voted in opposition and the motion did not carry.

C. Board Member Email Addresses

Gary Nicholds will work with Rich Garcia to establish Association emails for each of the Board members with the format (Board member name)@woodbridgeinnboard.org, contingent on Board approval of the total cost.

D. Parking Signs

Bruce Holisky will provide a draft of "Parking for Residents and Guests of Woodbridge Inn Only" signs for Board review for posting in the parking lot.

E. Light Bulbs and Fixtures

Bill McCall noticed some light bulbs were burned out and a fixture was broken. Bruce Holisky will follow up.

VII. SET NEXT MEETING DATE

The 2016 Board Meetings were scheduled for September 28, 2016 and December 14, 2016. The 2017 meetings were scheduled for February 22, 2017, May 31, 2017, August 30, 2017 and November 29, 2017, all at 6:00 p.m. Mountain time. This is a quarterly format using the last Wednesday of the month, beginning the month after the Annual Meeting in January.

Bruce Holisky was recognized for his one-year anniversary at the property and thanked for his work.

VIII. ADJOURNMENT

Wayne McCorkle made a motion to adjourn at 7:53 p.m.

Approved By: _____

Board Member Signature

Date: _____