

## **Woodbridge Inn Condo Association**

**September 8, 2006 12:30PM MST**

**Attendees:** Paula Boerger, Jim Schneider, Paul Sakiewicz, Nicole Vamvakias

### **Agenda:**

- **SRG vs NCM**
- **Spa Remodel**
- **Roof Repair**
- **Garage Ceiling repair**
- **Reserves**
- **Grease Bin**
- **Carberry**

### **SRG vs. NCM and whether we can afford a change without raising monthly dues**

Rob Carter works for/with SRG as well as NCM. He has to be directed. Where is he spending his time at WB now that there is no hot tub to maintain? Also he had estimates of an hour each to clean laundry room, Sauna etc. Paula suggested that the entire club house could be cleaned in an hour. Seems like he could keep trash picked up, touch up paint etc. to give us the time he is being paid for. If SRG is chosen we might request some one rather than Rob?

SRG is higher than NCM but \*(NCM will want more for their services after 12 months as their current low rate is a one-year trail.) \*(Jim's addition I think) Paula said we cannot raise dues. Ours are perceived as being high because we pay heat and cable. Jim suggested that owners should be reminded of this. We cannot break out the heat because of the central heating system. SRG quote was \$500.00 to 700.00 higher. Some one was going to see if SRG would give us a lower quote??

Paul said professional pro active mgt. is need with out rising dues. Some areas of lowering costs were discussed: Snow removal budget \$540.00 per month, Insurance \$2200.00 coming down to \$1700.00 per month etc.

Nicole said that NCM requires too much of her time and she could do her work faster without them. She cannot continue putting in this much time after this month.

Nicole agreed to pull together a proposed budget for 2007 with a few different scenarios. Hopefully, this will allow the board good information with which to make a decision.

### **Spa Remodel**

Original estimated cost of repair and spa = \$46,128 with \$13,872 buffer added.

Total special assessment= \$74K which included 14K to cover extra money for snow removal (2.5K), stairway repair (\$500), roof repair (5K), garage ceiling repair (6K).

Q: What is the new proposed cost to repair the sub floor, fix roof above spa, fix extra drywall, etc.?

Q: How much extra do we have to borrow to cover costs? Are we over budget if we account for the extra? \$13872 and we haven't fixed the ceiling (6K) This is almost 20K.

Q: What color of epoxy?

Q: Any extra lighting? Humidistat?

Q: Expansion of epoxy area or remain the same?

Hot Tub, Quandry's quote \$26,600.000 for all work above the floor. He told Paula that extra unexpected work would be at \$45.00 per hour. His estimate for all the unexpected damage from hot tub and ceiling leak is \$30,000.00. This does not include about \$1500.00 for the architect required by Frisco because of the extensive water damage. Paula asked Paul to get a firm quote from Quandry now that he knows the repairs that are needed.

Quandry had proposed extending the epoxy flooring to include the Sauna Room and up to the Maintenance room. Maintenance room, no, not needed and expensive. Sauna room a wood floor was approved. Epoxy is expensive and Jim expressed concern about using it at elevated temperatures and in a confined space, fumes reduced life etc. He expressed the same concerns with carpet which is basically a plastic.

Paula said we had budget \$20,000.00 for unexpected damage so we have a \$10,000.00 short fall unless the commercial property wins and they don't have to pay the \$10,000.00 assessment then the short fall is \$20,000.00.

Wood was approved to surround the hot tub. Paul will look into cedar and maple.

A budget to operate the hot tub must be determined. Paula will check with Amy at Snow Shoe who will install the hot tub.

It was noted that special assessment funds should be used for the purpose they were approved. This point came up when the board was discussing not completing 100% of the roof repair and garage ceiling repair until next year due to lack of funds. It was determined that even though the 74K assessment was to cover 4 items (hot tub, snow removal, roof repair and garage ceiling repair) if we use 100% of the funds on only 2 of the 4 items that is OK. What isn't OK is using the funds for something that isn't related to the 4 approved items.

Can a bank loan be obtained if needed? Nicole will check into this.

### **Roof Repairs**

Roof repair is not quite finished. Paul has check to give them when they are done. Roof over stair way is not done. Cost \$1150.00 only \$500.00 was budgeted but there is \$1000.00 for an eng. study for general maintenance that can be used.

### **Garage ceilings**

Q: What value did we actually receive for repair of the restaurant garage ceiling?

Q: Have all the leaks been fixed/identified?

Q: Do we patch and repair next year to confirm that leaks are no longer an issue?

Ceiling under commercial property has to have temporary fix because winter is coming. Paula wants to make sure all leakage problems have been fixed before doing a permanent repair. Roper is not available to do this. Quandry will be asked if they can do it.

Ceiling under 101, Jim will try to expedite Roper to fix it as cold weather is a concern.

### **Windows in Clubhouse**

Q: Quotes for repair?

Q: Action item for 2007?

It was determined that this is not a priority and can wait until 2007.

### **Collection of reserves from 2006 buyers**

Q: Do we have confirmation that these reserves were not collected.

Q: Did Wendy get her money back (\$370)?

Nicole said approximately \$660.00 a month go into the reserves. Six condos owe and Paula told Nicole to bill then and she'll either get the money or a complaint. Wendy is owed a refund and it may not be as large as she expects. A method to handle the reserves must be determined for the future.

### **Grease bin enclosure**

Q: Did Rob come up with a quote for this?

Q: Are we enclosing just the grease bin or the entire dumpster too?

Q: Can we find a better location for the barrel until the enclosure is built?

### **Letter to homeowners**

Scheduled annual meeting for Jan 2007? Suggest Sat. January 13 at 4pm. Other dates: Jan 6 or 20.

Update on remodel/repairs

Update on reserves (I am told that this cannot be labeled as a "special assessment" if we ask homeowners to bring this up to speed)

Notification of a walk through for violations and that letters will be sent.

**Carberry**

Q: What date/time do I send out to Ritchey for teleconference during the week of Sept 18-22?

Q: Are we continuing with the collection letters and what level are we at now?

The previous owner of the commercial property did not like paying the expenses of the club house, hot tub but he did it. Mike K. said Bobby Kato used the hot tub and laundry room but when Paul spoke to Bobby he said he did not use it and did not have a key. Nichole said she use to hang out with some of the employees who used the hot tub so some one from the commercial property had a key. Jim's comment: or way to get in.

Paula, will try to set up the conf. call which Carberry has requested for Sept. 18<sup>th</sup> at noon as the first choice.