

**WOODBRIIDGE INN CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
DECEMBER 7, 2009**

**I. CALL MEETING TO ORDER**

The Woodbridge Inn Condominium Association Board of Directors Meeting was called to order at 5:00 p.m. via teleconference.

Board Members participating were:

Paul Sakiewicz, #202

Jim Schneider, #101

Robin Gustafson, #201

Jack Terrill, Commercial

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

**II. FINANCIAL REPORT**

*A. Year-to-Date Financial Review*

1. Alpine Bank Reserve account - \$69,253. This balance includes the reimbursement from the insurance company. The maximum bill for the insurance will be \$40,500 so there should be about \$25,000 remaining.
2. Net Income - \$74,000 due to the Special Assessment income. There are still a number of projects to be paid for from this balance.
3. Legal/Accounting – over budget due to work on document amendments.
4. Hot Tub/Clubhouse – over budget due to installation of spa heater.
5. Landscaping/Grounds – over budget due to staining of retaining wall.
6. Snow Removal – over budget but should end 2009 under budget based on the new contract with Bobby Cat.
7. Gas/Electric – under budget due to lower average price and usage.

*B. 2010 Budget*

Candy Ramage said she had created a rough draft of the budget. She is still waiting for the insurance number from the agent. She asked the Board if they anticipated any legal fees. Paul Sakiewicz recommended including \$4,500 to cover the possible revisions to the Declarations. He said the owners should be reminded to review the Declarations revisions so there can be a vote at the January meeting. Gary Nicholds said a reminder could be included with the meeting notice.

Gary Nicholds discussed the landscaping. He said the boxes in front of the buildings do not get any direct sunlight. He would like to improve the area between the parking lot and the road by weeding and adding mulch.

Candy will revise the budget and provide a draft to all Board members once she has the insurance figure.

Paul Sakiewicz noted that Unit 111 should be excluded from the payment of the \$918 tax bill and the \$1,800 in repairs. These costs must be allocated among the residential owners only.

### **III. MANAGING AGENT'S REPORT**

1. Mechanical rooms have been cleaned up.
2. Purchased boards to repair the fence. Gary Nicholds said he purchased a few extra when he was in Denver because he cannot get them locally.

### **IV. OLD BUSINESS**

#### *A. Light Fixtures*

The light fixtures are on backorder and should be available by January 1<sup>st</sup>. Charles Johnson recommended waiting until January 1<sup>st</sup>. If the fixtures are not available by then, he will have to start over and find a new style. Paul Sakiewicz said he would be willing to wait until the middle of January.

#### *B. Paint Job Payment*

All painting invoices have been paid.

#### *C. Recycling at Bus Stop*

Owners can be directed to recycle at the bus stop.

#### *D. Unit 105*

The owner of Unit 105 claims the contractor who painted the exterior put things in her unit and damaged her fireplace. The painter denied having anything to do with this. Paul Sakiewicz responded to the owner and informed her that the Board did not believe the painting contractor caused the damage. The owner has her own contractors working in the unit and it appears they may have done some damage by pulling drywall over the railing. Paul will write her a formal response informing her that the fireplace damage is not an Association issue. It is between her contractor and her insurance company. He will also inform her that her contractors caused damage to the railings and if they have to be repainted she will be billed.

### **V. NEW BUSINESS**

#### *A. Snow Removal*

Bobby Cat has been contracted for snow removal at the same price as last year. Four plows are included at the set price and each additional plowing is an additional fee.

#### *B. Declaration Renewal Review*

Paul Sakiewicz encouraged Board members to review the Declarations. A markup copy will be provided to the owners.

C. *Vandalism at Complex*

The doormats from the second level were thrown over the railing into the flower boxes. Charles Johnson has collected them but does not know which one belongs to each owner. Three boards were damaged on the dumpster enclosure. Charles does not understand how it occurred; the boards were broken from the inside out.

D. *Garage Parking Spot Numbering*

The Board discussed changing all parking spots to diagonal to make it easier to pull in and out. All spots are recorded as diagonal in the Association documents. Charles Johnson said he measured every spot and calculated that if all of them are converted to diagonal it will use all four guest spaces and the total will be two short. He said there were a couple of wide spots where diagonals could be put in. Paul Sakiewicz suggested going back to the original assignments. Charles said could add a few more but there would have to be parking in front of the stairs. A discussion about parking will be put on the January meeting agenda.

E. *West Building Roof*

Paul Sakiewicz said the West Building roof was in much worse condition than the East building. Jim Schneider said the Board had discussed painting it but this was not recommended because it does not last. Jerry Lau with Consulting Specialty Services in Littleton does building inspections and makes recommendations. He will send Gary Nicholds the information for this company. Charles Johnson said a paint job on the roof would not last more than two years.

F. *Reserve Study*

Gary Nicholds asked when the last Reserve Study was done. Paul Sakiewicz said a Reserve Study was discussed before he came on the Board but one has not been done. He was not convinced there was much value in a professional Reserve Study.

G. *Restaurant*

Paul Sakiewicz said the Association could have the option to purchase Unit 111. Jack Terrill said the current tenants have tried to make the restaurant work but they started at a bad time just as the economy failed and they have never been able to get the volume of business needed to support it. The asking price has been lowered significantly, under \$500,000 for a cash deal. It may be possible to do a lease back or lease/sale with lease payments being applied to the note to reduce the price. The space could possibly be converted to a recreation center or meeting space. There has been a significant amount of interest from buyers interested in another restaurant. Jack said the Town indicated they would not look kindly on conversion to residential units because they would not generate sales tax. The current mortgage is about \$5,800/month.

Gary Nicholds said there were three full grease barrels by the dumpster shed and he was concerned they might be hit by the snowplow. Jack will speak to the restaurant owner about having them removed.

It was noted that there has only been one successful restaurant in the history of the building. The Board agreed the best use would be as residential units. Paul Sakiewicz said he would contact the Town about the feasibility of converting from retail to residential. Paul pointed out that the unit also pays \$1,500 in dues per month, which would have to be redistributed among the owners if it was purchased by the Association. Jim Schneider was asked to discuss this proposal with Mike Carrigan as he may have some local's insight.

*H. Board Nominations*

The terms of Paul Sakiewicz and Jim Schneider will expire in January and both indicated they did not plan to run again. Robin Gustafson said he might consider serving as President but he would want to discuss it with the Board at the next meeting.

*I. Property Inspections*

Charles Johnson said about half of the owners had opted in to the inspection service offered by Basic Property Management. He had a close call this afternoon. He checked Unit 305 this afternoon and it was 35 degrees with no heat. He put in an electric heater and called the owner, who is supposed to have someone there tomorrow to fix it. There was a fancy programmable thermostat in the unit and it appears not to have reset itself after a power failure. Charles recommended mandating the inspections for any owners who do not live in the property full time. Gary Nicholds will check with the attorney to make sure the Board can legally mandate the inspections.

**VI. SET NEXT MEETING DATE**

The next Board Meeting was set for Saturday, January 16, 2010.

**VII. ADJOURNMENT**

The meeting was adjourned at 7:00 p.m.

Approved By: \_\_\_\_\_

Board Member Approval

Date: \_\_\_\_\_