

**WOODBRIIDGE INN CONDOMINIUM ASSOCIATION
BOARD OF DIRECTORS MEETING**

January 3, 2011

via teleconference

I. CALL THE MEETING TO ORDER

The Woodbridge Inn Condominium Association Board of Directors Meeting was called to order by Wayne McCorkle at 7:32 p.m. via teleconference.

Board Members participating were:

Wayne McCorkle

Robin Gustafson

Paul Sakiewicz

Jim Meyer

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

II. GENERAL DISCUSSION

A. Recent Events

1. A fire alarm went off Thursday night due to cooking in a unit. The Frisco Fire Department responded. The door to the boiler room was pried open because the Knox box did not have the correct key. Charles Johnson lodged a protest with the Fire Department since the owner of Unit 106 asked the Fire Department if they needed keys for access. The Fire Department thought they had keys but apparently their keys had not been replaced after the rekeying. The door was dented but it is still usable.
2. Charles Johnson received a call Thursday night about low heat in a unit. The occupants were instructed to turn on the fireplace. The boiler contractor came out to the property the next morning. It was then discovered that the dishwasher lines were frozen. It was determined that the water lines were frozen in Units 107 and 207 but the occupants had not reported it. Charles worked until 7:00 p.m. to thaw the lines and had an employee stay in Unit 207 to watch the lines during the night in case the pipes thawed and ruptured. The water came back on around 11:00 p.m. The employee ran the water and looked for leaks but found none. At 11:30 p.m. the employee called Charles to report that there was water pouring out of the garage in Building 2 under the restaurant. Charles went to the building and was there until 3:00 a.m. repairing a broken water line in the mechanical room. It appears there was not enough heat because the second boiler was shut off when the restaurant was closed.
3. This morning Charles Johnson received a call about water leaking in the garage by the middle stairs. He discovered a leak in the plastic sprinkler pipe in the garage ceiling and called a plumbing contractor. Bobby Cat scraped the area of ice. The pipes need to be thawed before repairs can be

made. Colorado Mountain Maintenance put up visqueen and heaters. Signs have been posted cautioning of the slippery surface. Once the pipes are thawed Western State will make the necessary repairs. The pipe was wrapped with heat tape but it may have shorted out.

B. Parking

Paul Sakiewicz said he would speak to the owner who had a parking issue. The owner is concerned about scratches to his vehicle related to the location of his parking spots.

C. Common Area Locks

Charles Johnson received a call about the lock on common area. The owner felt the lock out periods should only apply to renters and guests. The owner was directed to contact the Board. Gary Nicholds said notice of the operation hours would be posted once the lock is activated to lock out all users at 10:00 p.m.

III. 2011 BUDGET

Overall expenses increased 9% (\$14,000). Significant changes included:

1. Loan Interest - increased from \$2,500 to \$4,600.
2. Legal and Accounting - budgeted for \$4,500 in 2010 and projected to end 2010 at \$12,000. It was increased to \$15,000 for 2011.
3. Building Repairs - projected to end 2010 at \$20,000 and increased to that amount for 2011.
4. Equipment Repairs – new line item for \$1,500. The actual expense in 2010 was \$3,000.
5. Landscaping and Grounds - decreased from \$3,500 to \$1,000.
6. Damages - \$46,000 actual expenses in 2010 and nothing budgeted for 2011.

Paul Sakiewicz said dues were last increased in 2008. The 2011 Budget as written includes an 8% increase for Residential dues and a 13% increase for Commercial dues. There was general discussion about whether the commercial space should be charged at the commercial or residential rates. Wayne McCorkle thought this should have been agreed to during the Declarations amendment. Paul Sakiewicz noted that there was no longer any commercial space since the restaurant was being converted to three residential units, so they should be paying residential rates. Charging all units the residential rate would change the increase to 6.4% for Residential units and 30% for the space previously classified as Commercial. Wayne McCorkle will contact the owners of the commercial space and confirm that they understand this arrangement.

The Reserve contribution was budgeted for the same amount as 2010 at \$18,000.

Candy Ramage said based on a review of closing documents, only a few units paid into the Reserve Fund. All new owners are supposed to provide a contribution at closing equal to three months of Reserve contributions. The Association could potentially collect

\$35,000 from the owners who did not provide this amount at closing. Paul Sakiewicz thought this oversight might have occurred because the title companies were not informed that they needed to collect this amount at all closings. He felt it would be difficult to collect in arrears. Going forward all title companies should be notified that three months of Reserve dues must be collected at closing. Wayne McCorkle made a motion to determine which owners have paid the three months contribution to the Reserve and to collect from any owners who have not paid. Jim Meyer seconded and the motion carried unanimously. Wayne will work with Paul Sakiewicz, Gary Nicholds and Candy Ramage and will make a presentation of his findings to the Board.

A Board member requested cost estimates for the Capital projects such as the roof and garage. Wayne McCorkle said he would get estimates from Charles Johnson. Charles asked the Board to decide if they want to replace the roof with asphalt or metal, or if repairs should be made instead. Per the Declarations, any repair expense over \$5,000 must be presented to the owners for approval.

A suggestion was made to review the roofs, decks and driveways and to present bids for the projects to the owners at the Annual Meeting. Wayne McCorkle said he would develop a proposal with Gary Nicholds and Candy Ramage before the Annual Meeting. The roofs, ceilings, second floor of the West building and sealing of the parking surface should all be addressed.

IV. OLD BUSINESS

A. Unit 207 Lawsuit

Gary Nicholds said this issue was no longer active.

B. Hawkins Lawsuit

Gary Nicholds said there had been consideration of a \$5,000 settlement. The Board and Association would not be held liable. He did not feel there should be any concession to the plaintiff.

V. ADJOURNMENT

The meeting was adjourned at 8:46 p.m.

Approved By: _____

Board Member Approval

Date: _____