

**WOODBRIIDGE INN CONDOMINIUM ASSOCIATION  
BOARD OF DIRECTORS MEETING  
November 13, 2012**

**I. CALL THE MEETING TO ORDER**

The Woodbridge Inn Condominium Association Board of Directors Meeting was called to order by Wayne McCorkle at 6:01 p.m. via teleconference.

Board Members participating were:

Wayne McCorkle

Kate Love

Robin Gustafson

Jim Meyer

Bill McCall

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

**II. APPROVE PREVIOUS MEETING MINUTES**

Approval of the September 25, 2012 Board Meeting minutes was tabled until the next meeting.

Kate Love made a motion to approve the October 10, 2012 Board Meeting minutes as presented. Wayne McCorkle seconded and the motion carried.

**III. FINANCIAL REPORT**

Giovanna Voge reviewed the Balance Sheet as of October 31, 2012:

1. Total Checking/Savings - \$70,486
2. Total Accounts Receivable – (\$1,822). The credit balance was for prepaid dues.
3. Total Other Current Assets - \$10,701
4. Total Current Liabilities - \$1,708
5. Total Liabilities - \$59,289
6. Total Liabilities and Equity - \$79,365

There were three delinquent owners as of October 31, 2012 but they have paid since the date of this report.

Giovanna reviewed the Operating P&L as of October 31, 2012:

1. Total Income - \$138,749.
2. Total Expenses – \$102,571. Building Expenses was \$15,907 under budget but the boiler inspection expense is still pending. Equipment Repairs was \$1,615 under budget. Electric was \$2,583 under budget.
3. Net Income - \$36,178. The year-end projected net income is \$46,916.

Giovanna reviewed the Reserve P&L as of October 31, 2012:

1. Siding Repair/Painting - \$132.
2. Parking Lot - The parking lot crack sealing project was budgeted for \$2,000. The invoice has not yet been received but the actual expense will be around \$500. Kate Love

made a motion to charge the parking lot expense to Operating instead of Reserves. Jim Meyer seconded and the motion carried.

Bill McCall made a motion to budget \$3,000 for parking lot repairs (crack sealing - \$500, sealcoating - \$2,000 and restriping if necessary - \$250) in 2013. Wayne McCorkle seconded and the motion carried. The Board will watch the parking lot over the winter to determine if restriping is needed.

#### **IV. PROPERTY MANAGEMENT REPORT**

##### *A. Unit 112 Heat Issue*

The engineer from Rader found that the majority of the heat gain was from the lights and solar gain from the windows. His recommendation was to put the big heating boiler on a thermostat that is controlled by both the outside temperature as well as the temperature of the fluid. The boiler could also be turned off completely during the warmest summer months. Charles Johnson felt turning the boiler off completely could cause problems on cool nights during the summer. John Tusso has decided to put a heat reflective film on the glass doors on the west side of the building. Charles was asked to get two bids for adding the external thermostat in the spring. It may be possible to control both heat pumps with that one thermostat. The Board recommended turning off the boiler in July and August next summer as a test. Owners should be sent notification about this plan.

Wayne McCorkle made a motion to notify the ownership about the plan to shut down the boilers in both buildings in July and August. If this action does not resolve the heat issue, the Board will investigate the additional thermostat option. Bill McCall noted that the savings should be tracked on the gas bill. Kate Love said this action should be explained as a neighborhood issue rather than a cost savings initiative. Jim Meyer seconded and the motion carried.

##### *B. Boiler Checks*

The boiler glycol level will be checked monthly to prevent frozen pipes. The cost for the inspections is \$75/month. Charles Johnson noted that an autofill system that pumps a 50/50 mixture of water and glycol could be added. The Board asked Charles to track how much glycol is added over the course of this winter. The Board will evaluate the need for an autofill system after the winter.

#### **V. OLD BUSINESS**

##### *A. Declaration/Spreadsheet Discussion*

Gary Nicholds presented an alternative proposal for handling the new unit expenses. He said the three new units pay for their own water and gas. If those unit owners would send their gas and water bills to Giovanna Voge, she could add them to the Association expenses and split the costs among all owners. This would avoid the need for Declarations changes. The Board could then pursue some of the recommendations made

by Kate Love for other items such as cable. Kate said she would not support this proposal because the three units are brand new and the owners of those units would not want to have responsibility for the 25 year old systems in the other buildings. Jim Meyer did not agree that the three units were totally separate since they are built into an infrastructure that is older. Bill McCall pointed out that the pipes in the walls would be an Association responsibility and asked who would be responsible if the radiant floor heat fails and has to be replaced. Kate said this could be clarified when the Declarations are updated. The radiant heat could be made the responsibility of the individual unit owner.

Kate Love said she was under the impression that the Board was in favor of revising the Declarations. She felt they needed to be revised, even if her issues are not addressed. Jim Meyer said there were issues with higher priority than updating the Declarations.

The Board agreed to hold a Board Meeting after the Annual Meeting to work on this issue.

*B. East Building Roof Time Frame*

Charles Johnson said he thought the roof had about two more years of useful life. The roof is scheduled for replacement in 2016 for \$62,000.

*C. Capital Budget Approval*

Giovanna Voge is working on a Capital Budget. She needs some clarification on some items. Wayne McCorkle made a motion to have Giovanna Voge create a budget and for the Board to adopt the Capital Plan through 2015 with the goal of figuring out how to fund the projects without deficit spending. Kate Love seconded and the motion carried. Jim Meyer pointed out that the spreadsheet assumes increasing Reserves every year but does not include any inflation factor for the projects so the plan may be optimistic. Giovanna was asked to include a 3% inflation factor.

*D. Unit 107 Roof*

Three contractors have looked at the Unit 107 roof project but none of them have provided a bid yet. Bill McCall said \$2,000 was spent on garage repairs last year. The owner of Unit 107 should be told to keep his deck free of snow.

*E. Clubhouse Door*

Charles Johnson said the door cost was \$296 and the installation is estimated to cost \$200. The door has been delivered.

## **VI. NEW BUSINESS**

*A. General Comments*

1. The trailer has been removed.
2. The dresser from Unit 107 is still sitting outside. The owner should be given a deadline to pick it up.

3. The unit above the restaurant is for sale. The Association paid to install a floating deck and the new owner will need to be informed of that the deck cannot be screwed down and the Association will not take any responsibility for damage to the surface caused by penetration of the surface. Gary Nicholds said the information will be given to the realtor and the potential buyer once a contract is received. Bill McCall will send the name of the realtor to all Board members.
4. Bill McCall will watch the levels in the dumpster.
5. Kate Love said the hole in her deck was never repaired after Cricket took down their equipment. Charles Johnson will add it to his repair list. Gary Nicholds said it might be difficult to match the color of the Trex board.

*B. 2013 Budget*

Giovanna Voge will send the draft 2013 Budget to the Board by next Tuesday.

**VII. SET NEXT MEETING DATE**

The next Board Meeting date was not set.

**VIII. ADJOURNMENT**

Bill McCall made a motion to adjourn at 7:41 p.m.

Approved By: \_\_\_\_\_ Date: \_\_\_\_\_  
Board Member Signature