

WOODBRIIDGE TOWNHOME OWNERS ASSOCIATION, INC.

c/o Courtney & Courtney • 6265 LEHMAN Drive • Colorado Springs, CO 80918

www.woodbridgetownhomes.com

Board Meeting Minutes

July 16, 2009

Call to Order

The monthly meeting of the BOD was called to order by Bob Jones at 5:33pm. Cliff Benson, Bob Jones and Susie Nulty were present from the Board and constituted a quorum. Mike Clark was present representing Courtney & Courtney. Jerry Bruning and Sam Giamarvo joined the meeting after the Executive Session.

Executive Session

There was a discussion of homeowner issues.

Approval of Prior Meeting Minutes

The June Meeting minutes were reviewed and accepted.

President's Report (written submission)

I am genuinely concerned that we may experience a severe injury or worse due to reckless drivers who continually speed through Woodbridge.

After determining that (1) most of the surrounding HOA's had speed bumps and (2) that private roads such as ours need not have state approval nor signage to accompany such bumps, I bought a Busnell dopler radar gun that is accurate to within +/- one (1) mph for speeds between 10 and 200 mph.

Over a nine day period commencing 20 June I randomly recorded 28 separate events. My empirical observations were as follows:

86% of the cars were speeding. Therefore,

14% (4 cars) were not speeding. Interestingly, 3 of these 4 compliant measurements involved board members ... Susie Q and Cliff! Hooray! Parenthetically, no board members were observed speeding.

The average speed for all 28 data points was 20.3 mph ... or 35% above the posted limit

The average speed of the 24 violators was 21.3 mph ... 42% above the posted limit.

There were 4 drivers moving at or > 25 mph ... led by the infamous white Jetta at 27 mph.

My sense is that most of the drivers/cars were domiciled in Woodbridge. There was a dark blue Jetta that I've never seen before/since and a Cadillac Escalade about which I am uncertain.

In light of the foregoing, exacerbated by the facts that (1) we do not have sidewalks, (2) requests in the newsletter for slowing-down seemingly are going unheeded and (3) that numerous residents walk their beloved pets in the street, it is my strong recommendation that we take those actions necessary to ensure the safety of our residents.

Treasurer's Report

See attached.

Committee Reports

-Landscape Committee

Jerry Bruning reported on recent landscape activities and provided reports on completed and upcoming activities. The owner work day is no longer needed. Bob will let Jerry know the status of expenditures vs. budget on the total landscape areas. Jerry reported that the new pond filtering system was not operating as advertised. Susie will contact H2O to see what can be done. The estimate for removal of the Russian olive trees was received and Jerry will proceed with that project.

-Architectural Control Committee

Cliff Benson reported on ACC activities including 2 recent requests that were both approved.

-Maintenance Committee

The concrete slab replacement, mud-jacking and sealing projects are complete and some caulking will be done in the coming weeks. We have asked H2O for a bid on a false rock to cover the new electric boxes close to the walkway at the pond. The remaining budget fund will be reviewed and some additional mud-jacking may be considered in September or October. An August owner/tenant picnic will be planned by Bob and Susie.

Property Manager

Speed bump discussion occurred and any decisions tabled until next meeting after responses from mailing are received. Speeding issue mailing was received by owners today. Mike will let the Board know of any comments and suggestions.

The asphalt sealing is complete and painting of the 3 parking areas will be done tomorrow.

Adjournment

Susie moved and Cliff seconded to adjourn the meeting at 6:46 pm.

The August meeting will be Thursday the 20th at #23 WB at 5:30pm.

Respectfully submitted,
Susie Nulty, Secretary

July 15, 2009

RE: Treasurer's Report for June, 2009

TO ALL BOARD MEMBERS:

Balance Sheet:

- Our operating account cash balance of \$7,921 is about \$24,530 less than last month. We paid for a lot of summer-time scheduled work in June to include \$14,175 for concrete work and \$8,802 for landscaping.
- We still have two homeowners who have not paid their restoration special assessment and are also behind on their monthly assessments. We are working with each of these to try to make final payments.
- At the end of June, our reserve balance had a total of \$162,964.

Income/Expenses:

- **Monthly assessment income** YTD is now \$2,362 **below** budget. We need to continually be aggressive in keeping this income up to date and "on budget".
- **Total expenses** YTD are \$4,342 **above** budget which is not unusual for this time of year when we do a lot of our repair and maintenance work in the HOA.
- **Legal fees** are **over** budget by \$192 due to a litigation issue with one of the homeowner's. We have not had any issues lately.
- **Electricity** is slightly **over** budget by \$229 since winter months require more lighting than the summer. This should drop to under budget over the next few months.
- **Lighting** is **over** budget by \$1,182 due to several repairs we had to make to some of our outside lights in March and new lights at the front entrance.
- **Building Maintenance** is **over** budget by \$395 due to several repairs to chimneys that were needed due to rotting wood.
- **Gutter repair/maintenance** is **over** budget by \$1,600 on a straight-line basis since All Year Gutter is paid for work that is done in the spring and fall on a lump sum basis. Overall we are within the annual budget.
- **Landscaping and Grounds** is **over** budget by \$5,160. However, this is due to the summer months when we do a lot of maintenance.
- **Concrete Repair** is **over** budget YTD by \$7,435. However, this is due to the fact we do most of our concrete work all at the same time (which was done in June). We still have some left in the annual budget to do some minor repairs if needed.
- **Snow removal** is **over** budget by \$ 795 based on a straight-line budget of \$750 per month. However, most expenses occur in the late fall and winter months. Overall, we are well within our annual budget.
- **Contingency:** We have used none of our \$2,600 budget in this area so far.

Overall, I feel we are in a good financial condition.

Bob Jones
Treasurer