

WOODBIDGE TOWNHOME OWNERS ASSOCIATION, INC.

c/o The Fisher Canyon Group • P. O. Box 38158 • Colorado Springs, CO 80937

Annual Meeting Minutes November 13, 2006

Call to Order

The meeting was called to order at 6:01 P.M. by the President, Wayne Smith. Other Board members present were C. J. Murphy, Neil Kempcke and Charon Nelson. The Fisher Canyon Group was represented by Keith Glick and Gerri King.

Proxy Certification and Quorum

Thirty-two lots were represented in person, and ten by proxy, which constituted a quorum.

Verification of Notice

Keith verified that notice had been sent out 30 days in advance as required by the Declarations.

Welcome and Introduction

Wayne welcomed all homeowners attending and introduced the Board and the Fisher Canyon Group. Sam Giamarvo was recognized for the wiring he had done and for creating a web site for Woodbridge. Wayne recognized Swede Murphy for his work on condensing and simplifying the Association's Rules and Regulations. These were reviewed by the Association's general counsel and had been adopted by the Board. Jack Tieman, Susan Scott and Sandy Murphy were recognized for researching exterior design options and calling owners to encourage attendance at the meeting. Connie Giamarvo, Mary Smith, and Sandy Murphy were recognized for organizing the Annual Picnic. Wayne also recognized all volunteers, who planted flowers or worked in maintaining the common area and the pond. Jack Tieman thanked the Board for all the hard work and hours they have put in.

Approval of Minutes

Wayne asked for approval of the 2005 Annual Meeting minutes. Bill Stiles so moved. Ouida Neil seconded and minutes were so approved.

President's Report

Wayne reviewed the major accomplishments for the year. Included were the water main, asphalt and concrete replacement. He also mentioned the stone around the decks of units, and the development of a website. He pointed out that the appearance of the property improved greatly due to more rain and the installation of a drip water system in upper pond area. The consolidation of Rules and Regulations documents by Swede Murphy was also a major accomplishment.

His concerns included the long term plan for the exterior of Woodbridge and owners and renters who do not contribute to Woodbridge or appreciate the efforts of others. He cited a need for participation, not criticism or second guessing. He pointed out that owner expectations exceed the fund available in the budget and there is a need to replenish the reserves after the major expenditures this year. His other concerns were pet control and pet cleanup, enforcement of the speed limit, and the decline in volunteers which forced more involvement from Fisher Canyon in the day-to-day operations of Woodbridge.

Architectural Control Committee

Sam was not present, but Wayne read a report he received from him. Thanks were also given to Bill Stiles and John Foss, who served on the Committee.

Landscape Committee

Charon elaborated more on the stone placed around the decks of the units and the future plans for planting. Questions raised from the homeowners were the size of the bushes and a need to prune more aggressively.

Maintenance Committee

Neil Kempcke discussed the work done by Pate Construction and praised the job they had done. He stated that their work was under budget, and they had repaired numerous breaks. He announced that the City is scheduled to take over the system in April of next year. A question posed by a homeowner was the reason for the majority of the breaks occurring in such a localized area. Neil replied that he did not have an answer. Another homeowner recommended that all concrete be sealed to prolong its life. This will be given consideration.

Treasurer's Report

Swede thanked members of the Budget Committee, John Foss and Mike McCorkle. He pointed out several items in the 2007 Budget and major projects ahead. He mentioned that insurance premiums have gone down and maintenance was \$1600 under budget. He stated that there was about \$47,000 in the Reserves at the end of October and with the additions this year, it will end the year at approximately \$54,000. He also pointed out that the insurance deductible is \$2,500 per claim. He feels that the Association's finances are sound. A question was raised as to how long the assessments had been at \$255 per month and Wayne responded that they had been at this level for four years. A question was raised about quality control of contractor work. Wayne responded that owners should call the management company if they have a concern with contractor performance.

Questions also were raised concerning snow removal. Charon pointed out that snow removal is not initiated until accumulations of 2 inches, during the winter months, and 3 inches, during the spring, are reached. Keith pointed out that snow removal is not part of the landscape contract, but are all charged on a time and material basis. He mentioned that the Association normally requests that the contractor delay snow removal operations until snow accumulation stops although there are exceptions. The contractor normally clears the streets first, then leaves to clear streets in other properties. They return to clear driveways and sidewalks. An owner complained about snow being placed so as to block drainage. Charon stated that she had assembled a checklist for the landscapers, but it is recognized that monitoring their performance is a continuing issue.

Property Values

Stuart Scott passed out a list of homes sold and currently on the market, which gave an idea on the patterns and values for Woodbridge.

Election of Directors

Charon and Swede served as the nominating committee, and presented two names on the ballot to fill the two vacancies. The nominees were Susie Nulty and Bob Jones. Susie was not present, but an owner gave her a strong endorsement. Bob gave a brief presentation on his background. There were no nominations from the floor, and **Ouida Neil moved to elect the nominees by acclamation. Helene Knapp seconded the motion, and Susie Nulty and Bob Jones were elected to the Board.**

New Business

As Wayne Smith is leaving the Board, Swede gave a presentation, thanking Wayne for his many years of service to the Association and his accomplishments. Mentioned were the painting project, the water main project, repaving streets, work along with Jerry Bruning on the pond, and the other landscaping improvements. Thanks were also given to Neil Kempcke for his great service on the Board, his time and expertise.

John Foss thanked the Fisher Canyon Group for their work on behalf of the Association.

Old Business

There was no old business.

Adjournment

Bill Weber moved to adjourn the meeting and Jack Tieman seconded. Meeting was adjourned at 6:55 P.M. Following adjournment a briefing was held on design options for an exterior renovation of the community. Presentations were made by the Project Architect, Jack Paulson and prospective contractor, Chuck Murphy. A question and answer period followed. A follow-on meeting is scheduled for January.

Respectfully submitted,

Gerri King