

DRAFT-not yet approved

ANNUAL MEETING MINUTES
November 17, 2011

Call to Order

The annual meeting was called to order at 6:30 PM by Larry Fortner, President. Other board members present were Cliff Benson and Bob Jones. Sally Metzger could not be present for the meeting. The management company, Courtney and Courtney was represented by Steve Kouri.

Proxy Certification and Quorum; Verification of Notice

Steve Kouri verified a quorum was present and reported proof of notice sent 10-14-2011. There were 19 owners present and 9 proxies recorded.

Welcome and Introduction

Larry Fortner welcomed all homeowners, had all homeowners introduce themselves and introduced the other Board members and the management company representative.

Approval of Minutes

Owners were provided minutes from the 2011 annual meeting. They were approved by the membership with no changes being made.

Architectural Control Committee Report

Cliff Benson reported there were only 4 requests in 2011, which were 13 less than we had in 2010. He expressed gratitude to John Foss and Wayne Smith (who moved in July 2011) for being on the committee. He would like to have someone volunteer to replace Wayne.

Landscape Committee Report

Jerry Bruning summarized the many accomplishments and on-going tasks taken on during the past year. He complemented Well Groomed for their excellent work and especially the new irrigation person (Kyle) who was doing a great job. He said Mountain High recommends a replacement schedule of about 20% of our Aspen Trees each year for the next 5 years. The Aspens are reaching the end of their life span. He also thanked Dick Aplin and Rob and Mary Ann Alleger for their numerous hours of volunteer work. Also, for all of the other volunteers that helped on the HOA workday in late September. He also stated that the new pond maintenance person, Dan, was doing a great job and has the pond looking better than it has in years. Larry Fortner also thanked Jerry for his many hours of volunteer service to Woodbridge and all present gave him a round of applause. He also stated we need more volunteers to help with the pond during the summer months in keeping the filters clean.

Treasurer's Report

Bob Jones reviewed the 2012 Budget that had been sent to the homeowner's with the annual meeting notice. He stated there would be NO dues increase for 2012. He also stated the primary changes to the 2012 budget were insurance because of a premium increase and water due to rate increases in 2012. Additionally, some minor increases are programmed for irrigation and pond maintenance. A 2011 Treasurer's Report dated November 17, 2011 was passed out and can be reviewed as a part of these minutes (Atch 1).

Maintenance Report

Bob Jones stated that about \$5,000 of concrete and \$7,000 of mud-jacking work was done back in June 2011. The primary areas of concern were “safety and trip hazards.” Next year more work will be done. Additionally, over \$35,000 in capital expenditure projects were accomplished: replacement of outside lawn light fixtures, two retaining walls, a complex-wide plumbing inspection and seal coating of the streets. A more detailed report, “Landscaping/Misc Grounds Report” was passed out and can be reviewed as a part of these minutes (Atch 2).

President’s Report

Larry Fortner asked Stuart Scott (homeowner and realtor) to update the homeowner’s on the real estate market in Colorado Springs and what has happened within Woodbridge for 2011.

The sewer cleaning project went well. While there was some blockage in a few homes, nothing major was noted that had caused some serious problems last year to a few homeowners. The BOD felt it was a worthwhile effort and it set a baseline for any future events of this nature.

The BOD of will continually assess the amount of reserves that are needed and keep putting as much money as possible into this area.

Speeding was addressed and all homeowner’s were reminded that the speed limit in the HOA is 15 MPH. The BOD saw NO need for speed bumps at this time and the homeowners agreed.

Volunteers were requested to help with putting up Christmas decorations on the light poles on a date to be announced soon and a notice will be put on mail boxes.

New Business

It was noted that the grassy area in behind units 74 – 80 is in need to additional watering. While it is not too noticeable from the Woodbridge units, people on the golf course can see it and they don’t get a good impression of our complex. Bob said he would work with Well Groomed this next spring to see if some additional water sprinkler heads can be installed.

Election of Board Members

Larry indicated we would like to have at least one new board member. Larry, Cliff, Bob and Sally would continue to serve. No one indicated they were willing to run for a position at this time. Larry stated that if anyone changed their mind or knew of someone who might be interested; please let any of the Board members know.

Adjournment

The meeting was adjourned at 7:02 PM.

Respectfully submitted,
Bob Jones

2 Attachments as addressed in the body of the minutes

TREASURER'S REPORT

**WOODBRIIDGE TOWNHOME ASSOCIATION
NOVEMBER 17, 2011**

We may be slightly over our total annual budget for the year due to:

- More watering of grass than budgeted due to the very dry summer.
- Some electrical issues after the new outside lights were installed.
- Irrigation repairs have been more than anticipated. The system is about 30 years old.
- Water damage in one unit due to a clogged drain gutter.
- Pond repairs on two pumps

While we will put \$35,000 into our reserves by the end of the year from monthly assessments, we have used nearly that amount this year for three capital expenditure projects:

- New outside lawn light fixtures - \$11,587
- Plumbing inspection of sewers - \$10,000
- Two new retaining walls - \$13,000

The BOD is constantly monitoring delinquent homeowner's accounts. There are currently three accounts that are significantly behind. One is on a catch-up payment schedule; one we are seeking a small claims court judgment, and the third is in foreclosure.

The monthly homeowner's assessment will remain the same for 2012 - \$275 per month.

Our current reserve is \$191,789 as of October 31, 2011 and should end up the year at about \$197,621 which is compared to \$195,920 as of December 31, 2010.

Overall, we are still in a good financial position.

Sincerely,

Bob Jones
Treasurer

LANDSCAPING/MISC GROUNDS REPORT

WOODBRIIDGE TOWNHOME ASSOCIATION

NOVEMBER 17, 2011

We accomplished several significant projects this year:

- New outside lawn light fixtures were installed
- Two new retaining walls were constructed
- Plumbing inspection of nearly all units
- Road was resurfaced with an asphalt seal coating. This is something that needs to be done every 4/5 years.
- Several new sections of concrete driveways and entryways were installed
- Numerous areas of driveways and entryways were mud-jacked versus having to install new concrete
- We had a very successful “fall clean-up” work effort in late September. A lot of tree pruning occurred.
- Several units had overgrown cedar bushes in their driveways that were obstructing views. These were removed and replaced.
- Several dead/dying trees were removed and a lot of dead branches were cut out from others.
- New island feature installed behind units 91/93 to include a berm, plants and mulch
- Corner area by unit 84 and guest parking was cleaned up to property line with additional rock added