

Woodlands Winding Brook HOA

Board Meeting Minutes

November 8, 2018

7:00 pm Monroe County Library Room 1C

- I. **Call to order/welcome.** The meeting was called to order at 7:05 pm. Board members present: Cindy Johnson, President; Jeanette Clausen, Vice President; Elizabeth Starr, Secretary; and Linda Blair, Treasurer. Financial manger Carolyn Brown, property manager Matt Carter, and RSI representative Erik Robertson were also present. Homeowners present: Connie Beckwith, Kriste Lindberg, Aran Mordoh, Kenneth Shafer. Cathy Stone, and Sarah Taylor.
- II. **Prior meeting minutes.** Jeanette moved, seconded by Linda, to approve the minutes that were not approved at the last meeting [July minutes, August called meeting minutes, and September called meeting minutes]. This was approved. Linda moved, seconded by Cindy, to approve the minutes of the September meeting. This was approved.
- III. **Financial report**—Carolyn Brown/ Linda Blair. Carolyn presented the financial report showing a negative income for the month due to some large expenses including the new roof on Building 11. Carolyn reported that aging is up a bit due to unpaid fees on 2382; after the unit is sold at the sheriff’s sale, hopefully we will recoup our fees, as the Association has a recorded lien on the property. Linda reported that she had completed the third quarter review of the books.
- IV. **Property manager report**—Matt gave the report. See Appendix A below. The chimney re-inspection is yet to be scheduled; too few homeowners responded on whether they were inspected on the first round or not. Matt commented that Terminix would like to meet with the Board and homeowners to explain their termite inspection and treatment process. In the meantime, Matt encouraged homeowners to pull mulch away from the buildings during the fall workday. Winterization will start next week (removing speed bumps, putting frost caps on spigots). Matt asks that homeowners remove hoses from their spigots. Matt also stated that Carolyn would need to call the City to turn off the water to the public spigots, as her name is on the bills. At the conclusion of his report, Matt announced that Mackie Properties is giving notice and Dec. 31 will be their last day.
- V. **Reserve study report.** Erik Robertson presented the report. Erik reviewed the procedure for collecting data for the reserve study and some of the assumptions (for example, the assumption that asphalt shingles generally last 25 years and asphalt paving generally lasts 20 years.) Although Indiana does not require HOAs to have reserve studies, benefits include planning for the long term, being able to report healthy reserves to mortgage

companies, and having tax benefits (as non-allocated funds are taxable). CAI recommends redoing the reserve study every 3 to 5 years. The reserve study takes into account all items that are not annual and that are over \$1K. (So for example, operating costs and snow removal are not included in a reserve study.) The recommendation is to be funded at 39%-61% of anticipated future needs in order to avoid a special assessment. Per the current reserve study and our anticipated needs within the next 5 years, Erik recommended a fee increase for 2019 and a special assessment for 2020 to just get all the roofs behind us. There was much discussion of our current needs and varying strategies to avoid a special assessment, such as self-management, restoring rather than replacing roofs, or taking out a loan.

New business

- VI. **Snow removal bids.** The Board had received 3 bids offering similar services and ranging from \$1700 to \$2070 per push. **Elizabeth moved, seconded by Jeanette, that we offer the contract to Carter Cleaning. This was approved.**
- VII. **Insurance renewal.** Cindy reported that the insurance renewal went down this year (down about \$1700), due to no claims since the embezzlement. The coverage remains the same. **Elizabeth moved, seconded by Linda, that we accept the insurance renewal. This was approved.**
- VIII. Ken Shafer requested approval of his plan to have Mackie build a wooden railing up to his unit (2342) similar in style to the existing railing at 2350. Ken will be paying for the installation. **Jeanette moved, seconded by Cindy, to approve the addition of the wooden railing in front of 2342. This was approved.**

Old business

- IX. **Rogers Road multi-use path.** Cindy reported that the design with the pedestrian island had been approved.

Homeowner comments.

- X. Connie requested that we change the venue for Board meetings to be closer to the Woodlands.
- XI. Ken was invited to share his views on the reserve study, budget, and possible fee increases. Ken suggested a budget line of 7-8% that is “not allocated” for contingencies. He reviewed the fact that our fees are low compared to purchase price per square foot, and that even with a fee increase, our fees would be low. Ken believes we can adjust budget items to get by with significant but not overwhelming fee increases.

The meeting was adjourned at 8:55 pm.

Respectfully submitted,

Elizabeth Starr
Secretary, Woodlands Winding Brook HOA



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Property Manager's Report November 8, 2018

In Progress Items

- Painting of all new gutter extensions (need to match color of buildings) - wait until Spring
- Reschedule chimney inspections; email was sent to all homeowners on October 25, 2018 requesting confirmation of chimney inspection.
 - 13 responded; yes; it was inspected
 - 16 responded; no, it was not inspected
 - 37 are unanswered
- Foundation Projects with Nate Bardull
 - 2385, 2387; foundation sealed, drainage system in place, and hole filled. Grading is still being completed
 - 2376; project placed on hold while homeowner receives a report from Kevin Potter
- Woodpecker Holes
- Termite Inspection
 - Lamontagne Lawn Care Plus; \$35 per hour per man (minimum \$70 per hour)
 - Terminix is interested in scheduling a meeting to discuss estimate for contract and services

Completed Items

- Dumpster Signs
- Gathered 3 snow removal estimates
 - Clark Landscape Inc.
 - C&H Lawn and Landscaping
 - Carter Cleaning
- Removal of speed bumps