

**Woodridge Townhomes of Boulder HOA
ANNUAL MEETING
Wednesday September 12, 2018**

MINUTES

Owners present: Jacon Marienthal, Robert Weisser, Eric Schoeller, Anna Carvill, Fay Low, Shashi Pillai, Sally Mier, Mike Holm & Katie O'Block, Hannaah Davis, Ryan Colby, Scott & Polly Gallagher, Lynda Shaw, Theo Zeisig, Donna Seaman, Connor Parlo Simon, Jessica Candelaria, An Collins, Pam Emerick, Fraser Roberts, Amy Maranowicz and John Allison, plus 14 proxies.

Helen Cartwright represented Creekside Community Association Management.

The Meeting was called to Order at 6:40 pm. A quorum is present.

Approval of Minutes:

Fraser moved to approve the minutes of the 2017 Annual Meeting. Jacob seconded the motion, which passed unanimously.

President's Report:

Donna welcomed everyone and introduced the board. She thanked Kathryn, who is stepping down from the board for serving for all these years and to her family for helping around the neighborhood.

A gift certificate for our Resident of the Year award was presented to Cam Low, for the extra efforts she makes to improve the community.

The main Association project in 2018 has been the second phase of painting the buildings, including making extensive siding repairs. We also re-stained the patio fences, and painted the mailboxes. There is now an outgoing mail slot at the east set of mailboxes.

Treasurer's Report / 2019 Budget:

At the end of August 2018, we have \$18,208.65 in the operating account and \$94,395.80 in reserve savings. We are operating within our budget and only 2 owners are more than 30 days delinquent in paying their dues.

The Board of Directors approved a budget for 2019 with a \$10 / month dues increase. The additional \$6,000 will cover a slight increase in overall operating costs, and will increase annual savings to the reserve account. The board is planning for the future to avoid ever needing a special assessment. No-one moved to disapprove of the 2019 budget and it stands as approved.

Mike Holm gave a presentation on the board considering adopting a reserve strategy that includes investing a portion of the association savings in mutual funds, so that we would earn a higher return on our savings. He is proposing that we begin by investing the annual dues from two units (\$6000), to minimize the risk of losing capital. Mike will develop a firm proposal to bring to the next board meeting for approval.

In order to complete the siding repairs and painting of the final four buildings, the board is requesting that owners approve an additional \$35,000 above the \$160,000 already approved at the 2017 Annual Meeting. Siding repairs needed

have been significantly more than originally anticipated. Anna moved to approve spending these extra funds. Amy seconded the motion and two owners opposed. The motion passed.

New Business / 2019 Projects:

The main project for 2019 will be the third and final phase of the siding and painting project.

The board will also begin to consider options for improving the west boundary, which is currently taken up by a very large juniper hedge.

Election of Directors:

Kathryn Drapeau has resigned from the board and John Allison is up for re-election. John will re-stand for a position on the board. Donna nominated Sally Mier. Katie nominated Conor Parlo Simon. Mike nominated Ryan Colby. All nominations were seconded and a vote was conducted. Connor and Ryan were elected to the board for 3 year terms.

Homeowners Concerns:

Mike moved that the Association stops sending paper notifications of meetings through the mail. All homeowner correspondence going forward will be through email. Regular mailed notices will still be sent to owners who have not provided an email address.

Ann at 3068 reported continuing issues with her front porch sinking. We had previously had the porch walls shimmed, but will now look into addressing the actual slab. She also said that kids in the neighboring HOA have damaged their boundary fence by kicking balls at it, and is concerned that her windows could get broken as well. Helen will contact the manager of Plum Creek HOA about this.

The meeting was adjourned at 8:05 pm.