



## Woodridge Townhomes Homeowners' Association

A meeting of the Board of Directors of the Woodridge Townhomes Homeowners Association was held on January 15<sup>th</sup>, 2024, at 4 PM via ZOOM.

### Roll Call:

- a. Kim Douglass (Present)
- b. Lacey Flourney (Present)
- c. David Hood (Present)
- d. Andy Hawes (Absent)

Present from Property Professionals Association Manager: Laura Brown

### Call to Order:

The meeting was called to order at 4:13 pm by Laura Brown.

### Quorum:

With 3/4 of the board members present, a quorum was established.

### Approval Action Items:

- A motion was made by Kim Douglass to approve the prior Board meeting minutes held on 12.7.23 as written. Seconded by Lacey Flourney. No discussion. Unanimously passed.

### Maintenance Update

- Management presented Board members with previous estimates for the repair and replacement of the parking lot and the need for exterior repairs to meet the necessary requirements of our insurance company.
- Priority focus needs to be on repairs to the fence, parking lot replacement, and exterior repairs. The Board reviewed estimates for parking lot replacement from the following vendors: Lion Paving (\$43,750), Gemini Construction – for parking lot, fence repairs, and exterior repairs (\$127,386), Hutton Services for fence replacement (\$27,609), Wild Dog Enterprises for fence repairs (\$20,999). Previous estimates from 2021 were reviewed from the following vendors: Frontier Paving for Parking lot repairs (\$41,515), LaRose Maintenance for fence replacement (\$30k).

### Financial Review

- Management provided Board members and owners with a present with 2023 Year-End financials, including a balance sheet and income statement.
  - Current Balance = \$6,958.19
- Management provided the Board with two proposed budgets for their review.
  - Budget A: Met minimum expected operating expenses. Does not provide for any capital expenses.
  - Budget B: Met minimum expected operating expenses. Provides a \$9k special assessment to each owner to fund major capital expenses for fence replacement (~\$30k) + parking lot replacement (~50k) + exterior repairs (~\$28k).



- A motion was made by Kim to approve Budget B. Seconded by Lacey. No further discussion. Unanimously passed.

Old Business

None presented.

New Business

None presented.

Adjournment

There being no further business to come before this meeting, it was motioned by Kim Douglass to adjourn at 4:53 PM. David seconded the motion. Adjourned.

Respectfully Submitted,

Laura K. Brown, Association Manager  
Property Professionals