

WOODLAKE CONDOMINIUM ASSOCIATION
BOARD MEETING
SUMMARY MINUTES
November 22, 2019

Meeting Called to Order: Woodlake Condominium Association (Association) Board of Directors (Board) President Pamela Bergmann called the meeting to order at 5:32 pm.

Present: Board Members Pamela Bergmann, Bruce Robinson, Janice Ford, and Jennifer Young (via teleconference); Association member Terri Patton; and Property Management Services Inc. (PMSI) representative Crystal McDonald.

Approval of Agenda: Janice Ford moved to approve the agenda with the addition of “Fitness Room Locks” and “Crawl Spaces” under Old Business and “Financing Options” under New Business. Bruce Robinson seconded the motion, which was approved by unanimous consent.

Association Member Comments: None

New Business:

Board Member Terms – Two, one-year Board terms, currently held by Janice Ford and Lesly Peters, will expire in December 2019. Association members interested in serving on the Board should contact Management prior to the December 18, 2019, Annual meeting.

Calendar Year 2020 Budget – The proposed calendar year 2020 budget was discussed. Significant changes in line items from the 2019 budget included: (1) an increase in interest income based on higher certificate of deposit (CD) rates, (2) an increase in roof replacement reserves based on an estimate by Rainproof Roofing, (3) a decrease in painting reserves based on an Adam’s Family Painting estimate, (4) an increase in winter maintenance due to warmer winter temperatures, (5) an anticipated increase in insurance rates due to the 2018 earthquake, and (6) the inclusion of an audit of the Association’s finances. To help ensure the financial health of the Association, increasing monthly dues is necessary to offset the anticipated net increase in costs. It was noted that there has not be a dues increase in more than two years as a result of increased Association expenses. While there was a small adjustment in dues after Association management was taken over by PMSI, that increase corrected an error made previously by the Association’s previous management company. Janice Ford moved to adopt the proposed budget. Bruce Robinson seconded the motion, which was approved by unanimous consent.

Post-Earthquake Inspection – At the request of the Unit C-202 owners, a Municipality of Anchorage Building Safety Division Building Inspector performed a second post-earthquake damage assessment inspection for Unit C-202. No structural damage was found.

Winter Grounds Maintenance – Following the June 4, 2019, Board meeting, Management contacted Northern Greens to request that during the October 2019 through April 2020 contract period, Northern Greens sand only the hill (unless otherwise requested) and provide ice melt for each building with residents placing the ice melt on stairs and walkways as needed. The Board will look into keeping any remaining ice melt in the spring for use the following winter. Management will post a note on garage doors notifying residents that ice melt is available to use as needed on walkways and stairs. That information will also be included in monthly billings. The Board also discussed purchasing something to

place under the buckets to catch spilled ice melt to help keep it off the outdoor carpet. Pamela Bergmann volunteered to research what might be used. Management will then purchase the items and place one under the ice melt bucket in building landings.

Property Management Services – The current contract with PMSI expires on December 31, 2019. The Board thanked Management for its services during the past year and requested that those thanks also be extended to PMSI staff. Management expressed their willingness to continue providing property management services to the Association for the next two years for the same price of \$720 per month. Management will prepare a new contract for Board action at the December 18, 2019, Organizational meeting.

Tree and Bush Trimming – Management notified Building I unit owners that the trees and bushes in front of their building will be trimmed to get branches away from the building and to stabilize the trees. Pamela Bergmann accompanied a Gage Tree Service representative in October on a walk-around of the Association to discuss tree and bush trimming. The Board subsequently approved \$1,150 for this work, which will include trimming other trees away from buildings. The work is scheduled to be completed November 26, 2019.

Financing Options – Management reported that paperwork was filed for recertification of the Association for financing by the U.S. Housing and Urban Development (HUD)/Federal Housing Authority (FHA) and the Alaska Housing Finance Corporation (AHFC). AHFC recertification was approved through July 31, 2022. HUD/FHA recertification is pending. The Board thanked Management for preparing and submitting this paperwork.

Old Business:

Previous Meeting Summary Minutes – Janice Ford moved to approve the June 4, 2019, Board meeting summary minutes with the time the meeting began corrected to read “5:30 p.m.” Jennifer Young seconded the motion, which was approved by unanimous consent.

Financial Reports – Janice Ford moved to accept the May through October financial reports. Jennifer Young seconded the motion, which was approved by unanimous consent. The Board expressed appreciation for Management including a budget comparison report in the monthly financial reports. Management will send a notice to Building B occupants to check for running toilets and/or leaky faucets due to the high water bill for their building. The Board discussed residents washing their cars in the Association. This will be monitored next summer.

Delinquency Report – There was no action required.

Check Approval – There were no checks to sign.

Buildings J, K, and L Annual Billing – Management received a check for \$1,981 from the owners of Buildings J, K, and L for payment of agreed-upon services from October 2018 through April 2019.

2018 Financial Review – Management reported that the 2018 Financial Review by Certified Public Accountant (CPA) Rod Hutchings has begun.

Taxes for 2017 and 2018 – Management reported that Rod Hutchings completed and filed the Association's tax return for 2017. Management is awaiting any correspondence from the Internal Revenue Service. It is anticipated that the Association's taxes for 2018 will be completed next week.

Summer Grounds Maintenance – The Board discussed summer grounds maintenance by Greenscape. The Board was pleased with the work and requested that Management ask Greenscape for a proposal for 2020 summer grounds maintenance. The Board also discussed unauthorized bush cutting that occurred in front of Building F. Management will follow-up with the owner.

Building Roofs – Rain Proof Roofing examined building roofs in 2019. It was their opinion that all of the roofs need to be replaced. The Board is not aware of roofs being completely replaced since the buildings were originally constructed in the 1980s and believes it is time to have them replaced before they begin leaking. Based on a 2019 estimate by Rain Proof Roofing, total roof replacement would cost \$153,720. This includes an estimate (for each building) of \$14,380 for labor and materials to replace the shingles, \$1,800 for upgrading to shingles with algae block (which should eliminate the need for future moss removal), and \$900 to hand-tab the shingles. Currently, the Association has approximately Management reported that the Association would have sufficient cash to pay for replacing all nine roofs by using the \$73,518 CD at Alliance Bank, which matures June 15, 2020. The \$270,279 CD at Northrim Bank, which matures September 23, 2020, would not be needed. The Board requested that Management solicit bids for replacing all Association roofs. The Board will discuss at a later date, if it makes sense to purchase extra shingles for future use.

Chimney Inspections/Cleaning – Management reported that this work is scheduled for December 3, 2019.

Building and Grounds Inspection – All of the items noted in the inspection report were completed except for the removal of mold on the wall of the garage in Building D and one paint touch-up. AJC Construction costs for the miscellaneous items that needed to be addressed totaled \$1,878. The cost was approved at \$1,500 but was exceeded (without notice to Management) by \$378. Janice Ford moved to approve the \$1,878, Jennifer Young seconded the motion, which was approved by unanimous consent.

Maintenance Items – Rain Proof Roofing repaired the chimney leak on the roof of Building A. Following clarification of the bid by Ron Webb Paving for \$5,273 to repair the storm drain between Buildings A and C and up to \$500 for them to repair the water key box in front of Building D and to add asphalt around the drain between Buildings C and D to prevent water from pooling at the drain, the approval of the Ron Webb bid was withdrawn. The Board then unanimously approved a bid for \$2,100 from R&S Services for the same work, which was completed in June 2019.

House Rules – Management included a reminder on dues statements that owners must request permission to lease their unit to ensure the Association does not fall below the minimum owner occupancy ratio (i.e., 51%) for financing.

Dogs and Parking – No new issues were noted.

Crawl Spaces – The following information was posted on each building's crawl space doors: "FOR EMERGENCY ACCESS CALL: 907-562-2929".

Fitness Room Locks – The locks on the Fitness Room doors were replaced with keyless entry locks at a cost of \$470. Unit owners were notified of the action and asked to contact Management for the key code.

Next Meeting: The Annual and Organizational meetings will be held on December 18, 2019, in the Fitness Room. The Annual meeting is scheduled to begin at 5:30 p.m.; the Organizational meeting is scheduled to begin at 6:15 p.m.

There being no further business to discuss, Janice Ford moved to adjourn the meeting at 6:49 p.m. Bruce Robertson seconded the motion, which was approved by unanimous consent.