

**WOODLAKE CONDOMINIUM ASSOCIATION
ANNUAL MEETING
SUMMARY MINUTES
December 13, 2018**

Meeting Called to Order: Woodlake Condominium Association (Association) President Pamela Bergmann called the meeting to order at 6:39 p.m. in the Association Fitness Room.

Present: Association members Jim and Rosemary Medaris (C-102), Jennifer Young (H-201), Lesly Peters (C-101), and Pamela Bergmann (F-201) and Property Management Services, Inc. representative Crystal McDonald.

Determination of Quorum: With five owners present and 15 represented by proxy, Management declared a quorum pursuant to the Association's Bylaws, which requires a minimum of 51 percent (based unit owner's percentage of ownership) of the 36 units. A record of the Association members present and proxy statements are available for review at the PMSI office.

Proof of Notice: Management stated that notice of the meeting was sent by U.S. mail to all owners as of November 21, 2018. Receipt of proxies confirms receipt of notice.

Approval of Agenda: Jennifer Young moved to approve the agenda with the addition of "Earthquake Insurance." Lesly Peters seconded the motion, which was approved by unanimous consent.

Previous Annual Meeting Minutes: Jennifer Young moved to approve the December 14, 2017, annual meeting summary minutes. Lesly Peters seconded the motion, which was approved by unanimous consent.

President's Report: The President's Report for Calendar Year 2018 was mailed to Association members in the annual meeting packet. Those in attendance were asked if they had any questions. Pamela Bergmann recognized and thanked (on behalf of the Board) Crystal McDonald and PMSI staff for their assistance during this past year. She also recognized and thanked Board members Lesly Peters, Jennifer Young, Janice Ford, and Bruce Robinson for their assistance and willingness to volunteer their time to be on the Board. Lesly Peters moved to approve the 2018 President's Report. Jennifer Young seconded the motion, which was approved by unanimous consent.

Treasurer's Report: Management reported that stairwell carpet replacement had been largest expense during the year, followed by repairs due to the May 2018 windstorm. It was also reported that winter grounds maintenance was over budget due to more rain and ice during the winter, which resulted in the need for more sanding. In summary, the Association remains in a financially-healthy state.

Ratification of 2019 Budget: The 2019 budget was included in the package sent to Association members. Monthly dues will stay the same as in 2018. Lesly Peters moved to ratify the 2019 budget. Jennifer Young seconded the motion, which was approved by unanimous consent.

Election of Board Members: There are staggered terms for Board members. However, the term of all five Board members expires at the end of 2018. The floor was open for nominations; none were received. Current board members volunteered to run again. Rosemary Medaris moved to nominate and elect the existing board as follows: Pamela Bergmann, (2-year term) Janice Ford (1-year term), Lesly Peters (1-year term), Jennifer Young (2-year term), and Bruce Robinson (2-year term). Jim Medaris seconded the motion, which was approved by unanimous consent.

Tax Election 70-604: Lesly moved to adopt Tax Resolution 70-640, which allows the Association to pay 15 percent (rather than 30 percent) on the interest earned on its reserves. Jim Medaris seconded the motion, which was approved by unanimous consent.

Earthquake Insurance: The Association's earthquake insurance deductible is 5% of any building that has structural damage. With current building coverage of \$877,600 per building, the deductible would be \$43,880, which would be \$1,219 for each of the 36 Association members. Management is not aware of any structural damage to Association buildings resulting from the November 30, 2018, magnitude 7.0 earthquake near Anchorage. Management will ask AJC Construction to check building garages, foundations, crawl spaces, and retaining walls for damage. A summary of findings will be sent to Association members along with a review of earthquake insurance coverage.

Member Remarks: In response to questions regarding winter contractor (Northern Greens) sanding, it was reported that sanding is an additional expense as is the placement of ice melt on Association boardwalks and stairs. At the beginning of each winter, buckets of ice melt are placed by the contractor on the first floor landing in each building for use by residents on stairs and boardwalks as needed. The buckets are replenished by the contractor as necessary. In addition, the contractor also scatters ice melt on stairs and boardwalks if needed when the contractor is on Association property. Both Management and the Board President have discussed the frequency of these activities with the contractor. It was noted that Management needs to ensure the contractor is picking up remaining buckets of ice melt at the end of each season. In response to questions about chimney inspections and dryer vent cleaning, it was reported that chimney inspections are performed every two years, with the next inspection due in 2019. The Association pays for the inspection; owners pay for any required cleaning. Dryer vents are cleaned each year. The 2018 cleaning was completed in December.

There being no further business to discuss, Jennifer Young moved to adjourn the meeting at 7:26 p.m. The motion was seconded by Lesly Peters and approved by unanimous consent.

**Woodlake Condominium Association
President's Report: Calendar Year 2018**

Activities included:

Meetings

- * The Annual meeting was held on December 13.
- * The Organizational meeting is scheduled for December 13
- * Board meetings were held on March 6, June 5, and November 6.

Administrative

- * The contract with Property Management Services, Inc. was renewed for April 1, 2018, through December 31, 2019.
- * Meeting notices, agendas, and summary minutes were uploaded to the Association's web page (<https://www.pmsialaska.com/associations/woodlake/>).

Governance

- * Owner and Tenant/Occupant Registrations forms, which are part of the House Rules, were requested and received from remaining Association members.
- * The House Rules were amended on March 6 to revise the timeframe for filing fine appeals and on June 5 to address the use of vehicle dead bolt heaters and battery chargers.
- * In both cases, the amended House Rules were placed on the Association's web page; a hard copy was mailed to Association members.
- * The Board appointed Bruce Robinson at the November 6 Board meeting to fill the vacant "Director" position.

Financial

- * Updated signature information was provided for the Association's bank accounts and certificates of deposit.
- * Monthly financial reports were reviewed by the Board.
- * Association member delinquent accounts were reviewed and appropriate actions were taken.
- * Monies due to the Association from Buildings J, K, and L for Calendar Years 2016 and 2017 for their share of costs associated with maintaining and replace shared street access were calculated, billed, and received.
- * The 2019 budget was prepared and adopted by the Board for ratification by Association members.
- * Paperwork was filed for recertification of the Association by the U.S. Housing and Urban Development (HUD)/Federal Housing Authority (FHA) and the Alaska Housing Finance Corporation (AHFC). The HUD/FHA and AHFC recertifications were approved through November 14, 2019, and June 30, 2019, respectively.
- * An alert notifying potential buyers that the Association is currently at maximum rental authority was added to resale certificates.
- * The Association's 2016 tax return was completed and filed by Certified Public Accountant, Tom Black.
- * An extension was filed by Tom Black for the Association's 2017 taxes.

**Woodlake Condominium Association
President's Report: Calendar Year 2018, Cont.**

Repairs/Maintenance/Upkeep

- * The annual building and grounds inspection was completed on May 16.
- * Fire extinguishers in the garages and Fitness Room were inspected.
- * Roof shingles were replaced, downed tree branches were removed, and broken fence boards were replaced following an April 25 windstorm.
- * Dryer vents were cleaned.
- * Peeling crack seal (put down in 2017) was replaced at no cost to the Association.
- * Protective boards were placed along the foundation on the west side of Building F to prevent deterioration of the siding.
- * Wooden walkways and stairs were repaired as necessary.
- * Wooden walkways and stairs were power washed and re-stained.
- * The faucet on the outside of Building H was repaired.
- * Various issues with overhead garage doors were fixed; including the repair of weather stripping in Building C and replacement of a garage door opener in Building F.
- * Broken (or burned out) lights and light fixtures were repaired/replaced throughout the Association.
- * Additional rocks were placed in front of Buildings F and H to cover black visqueen.
- * Actions were taken to address a burst pipe in Building D and a leak in Building E.
- * A security plate and spring were added to the garage door in the Building C stairwell; a key for access was made.
- * Stairwell carpeting was replaced.

Miscellaneous

- * The summer grounds maintenance contract with Greenscape was renewed for the period April 15 through October 15.
- * The Association's earthquake insurance was renewed for one year.
- * Legal matters affecting the Association were addressed.
- * Association members' compliance with House Rules regarding parking, dogs, and noise was monitored and enforced as appropriate.
- * Notices were posted on Buildings J, K, and L delineating Woodlake (versus Buildings J, K, and L) parking spaces.