

**WOODLAKE CONDOMINIUM ASSOCIATION
BOARD MEETING
SUMMARY MINUTES
February 4, 2020**

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

Present: Board Members Pamela Bergmann, Bruce Robinson (via teleconference), Janice Ford, Lesly Peters, and Jennifer Young and Property Management Services Inc. (PMSI) representative Crystal McDonald.

Approval of Agenda: Lesly Peters moved to approve the agenda. Janice Ford seconded the motion, which was approved by unanimous consent.

Association Member Comments: None

New Business:

Earthquake Insurance – The Board recapped its action on earthquake insurance for the period January 31, 2020, through January 31, 2021. The Association's earthquake insurance agent, Michael Lehman, sought quotes from a number of different companies after deeming that renewing coverage with the Association's previous insurer was too expensive. For the period January 31, 2019, through January 31, 2020, the premium (with a 5% deductible per building) was \$17,951. The cost for earthquake insurance in 2019 did not increase significantly following the November 30, 2018, earthquake, since insurance companies had not yet evaluated their losses. The Board unanimously approved, via email, the purchase of a commercial earthquake policy with a deductible of 5 percent for the term January 31, 2020, through January 31, 2021, at the price of \$28,833.95. An increase this significant in the cost of earthquake insurance was not anticipated by the Board when the Association's 2020 budget was prepared. It was decided to wait until the end of 2020 to see if the additional cost will necessitate an increase in dues in 2021.

Fitness Room Equipment Maintenance – Management will schedule Fitness Room equipment maintenance with Frontier Exercise Equipment Repair for May 2020.

Master Keys to Garage and Crawl Spaces – Board members were provided the key code and location of the master keys to building garages and crawl spaces.

Old Business:

Previous Meeting Summary Minutes – Jennifer Young moved to approve the December 13, 2019, Board meeting summary minutes. Janice Ford seconded the motion, which was approved by unanimous consent.

Financial Reports – Lesly Peters moved to accept the December 2019 financial report. Janice Ford seconded the motion, which was approved by unanimous consent.

Delinquency Report – There was no action required.

Check Approval – There were no checks to review.

2017, 2018, and 2019 Taxes – Management contacted Certified Public Accountant Rod Hutchings to request that he prepare and submit the Association's 2019 taxes to the Internal Revenue Service (IRS). The 2019 return is due March 15, 2020. Management is still awaiting any correspondence from the IRS regarding the 2017 and 2018 tax returns.

2018 Financial Review – Management reported that the 2018 Financial Review by Rod Hutchings is still in progress.

Tree and Shrub Trimming – The unauthorized cutting of bushes in front of Building F was discussed. Pamela Bergmann will contact Robert Taylor with Greenscape about planting replacement shrubs. Management confirmed it was a homeowner in Building F who requested the trimming.

Building and Grounds Inspection/Maintenance items – Management reported on a roof repair on Building E, which was an Association responsibility. Management also reported on a water leak in an upstairs unit in Building E emanating from the owner's water heater line (which is an owner responsibility) that resulted in water damage to the owner's unit, the unit immediately below, and the ceiling in the Building E garage. The "soft spot" on a Building A deck associated with a deficiency at the chimney chase will be addressed this summer.

Winter Grounds Maintenance – There was discussion of this winter's snow removal, sanding, and ice melt. No adjustments were deemed to be necessary. The Board asked Management to express their appreciation to Northern Greens for the work they are performing.

Summer Grounds Maintenance – Management has requested from Greenscape, a proposal for 2020 summer grounds maintenance. Pamela Bergmann will follow-up with Robert Taylor.

Fire Extinguisher Inspection – Management has arranged for fire extinguishers in the garages and Fitness Room to have their annual inspection in March 2020.

Roof Replacement – As soon as weather allows, Management will seek proposals for the replacement of roofs on all Association buildings.

Next Meeting: The grounds and building inspection will be May 12, 2020, with Board members meeting at 5:30 p.m. outside the Fitness Room. The next Board meeting will be June 16, 2020, at 5:30 p.m. in the Fitness Room.

There being no further business to discuss, Lesly Peters moved to adjourn the meeting at 6:00 p.m. Janice Ford seconded the motion, which was approved by unanimous consent.