

**Woodlake Condominium Association  
President's Report: Calendar Year 2019**

**Activities included:**

Meetings

- \* Board meetings were held on March 7, June 4, and November 22.
- \* The Annual meeting was held on December 18.
- \* The Organizational meeting was held on December 18.

Administrative

- \* Meeting notices, agendas, and summary minutes were uploaded to the Association's web page (<https://www.pmsialaska.com/associations/woodlake/>).
- \* Management provided to owners in monthly billings, reminders such as: (1) the need to have current emergency contact information on their registration form and (2) the need to request permission from the Board before leasing/renting their unit.
- \* An updated list of Board members was filed with the State of Alaska.

Governance

- \* The Board reaffirmed that in accordance with the Association's Declaration of Covenants "No unit owner may lease his unit for transient or hotel purposes; nor may less than the entire unit be leased."
- \* Owners were notified that they must request permission to lease their unit to ensure the Association does not fall below the minimum owner occupancy ratio (51%) for financing approval.

Financial

- \* Rates of return were examined for Association Certificates of Deposits (CDs). New CDs were purchased at Northrim Bank and Alliance Bank to increase the rates of return and help reduce financial exposure in the event Northrim Bank would fail in the future.
- \* Updated signature information was provided for the Association's bank accounts and CDs.
- \* Monthly financial reports were reviewed.
- \* Monthly utility bills were examined. Follow-up was conducted for units with high utility costs.
- \* Association member delinquent accounts were reviewed and appropriate actions were taken.
- \* Monies due to the Association from Buildings J, K, and L from October 2018 through March 2019 for their share of costs associated with maintaining and replacing shared street access were calculated, billed, and received.
- \* The 2020 budget was prepared and adopted by the Board for ratification by Association members.
- \* 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 was approved through December 2021.
- \* A final payment of \$4,481 was paid to the Association by Assero Services for delinquent dues/expenses associated with the foreclosure of G-201. The Association was left with \$5,143 of bad debt.

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- \* Estimates for the replacement of building shingles was provided by Rain Poof Roofing.
- \* Information was provided to owners on potential savings by eliminating or downsizing trash roller carts. The resulting downsizing of 6 and removal of 12 trash roller carts will result in an annual savings of approximately \$1,000.
- \* The Association's 2017 and 2018 tax returns were filed by Certified Public Accountant (CPA), Rod Hutchings.
- \* An engagement letter was signed for CPA Rod Hutchings to complete a 2018 Financial Review. The Financial Review was begun.

Repairs/Maintenance/Upkeep

- \* Post-November 30, 2018, earthquake inspections were performed in February by the Municipality of Anchorage in the garage, crawl space, and one or more units in all Association buildings. No structural damage was found. An additional inspection was performed for Unit C-202 in October 2019. No structural damage was found.
- \* The annual building and grounds inspection was completed on May 14.
- \* Snowplowing and sanding by Northern Greens was monitored.
- \* Fire extinguishers in the garages and Fitness Room were inspected.
- \* Dryer vents were cleaned.
- \* Building gutters were cleaned.
- \* The Fitness Room was cleaned quarterly.
- \* Moss was removed from the small roofs on the north side of several association buildings.
- \* Chimneys were inspected and cleaned as necessary.
- \* Maintenance was completed on Fitness Room equipment.
- \* Crawl space door locks were inspected to ensure access to all crawl spaces. A handle was placed on the Building C crawlspace door.
- \* Notices were posted on crawlspace doors providing information on how to gain emergency access.
- \* Keyless entry locks were installed on Fitness Room entry doors. Owners were notified to contact Management for the key code.
- \* Peeling crack seal (put down in 2018) was replaced at no cost to the Association following an on-site meeting with Straightline.
- \* Sheet metal was installed on the west side of Building G where the building siding was touching the ground.
- \* Wooden walkways and stairs were repaired as necessary.
- \* Locks to the garage in Building G were changed and new keys were distributed following an eviction in G-102.
- \* The bank who owns D-101 was put on notice of the condition of D-101 following foreclosure of the unit.
- \* Contacts were made with Northern Greens regarding placement of ice melt on walkways and stairs and sand on the Association's street and parking areas.
- \* A water service key box in front of Building D and the storm drain between Buildings A and C were repaired and additional asphalt was placed around the drain between Buildings C and D.

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- \* An on-site inspection was conducted with Model Homes of Alaska to discuss walkway and stair staining completed in 2018. It was determined that ice melt is responsible for degrading the 2018 staining and is also corroding walkway and stair fasteners and nails.
- \* Access for birds under the eaves in Buildings A and Building E was blocked.
- \* Wasp hives were removed as appropriate.
- \* Fascia boards were checked and re-fastened (as needed) on buildings.

Repairs/Maintenance/Upkeep

- \* Wood on the retaining wall on the north side of Building A was re-fastened.
- \* Exterior paint was touched up on Buildings A, B, E, and F.
- \* A hole in the siding on the south side of Building F was plugged and painted.
- \* A walkway post was replaced in front of Building E; a walkway board was replaced in front of Building G.
- \* The Guest parking sign between Buildings G and H was reset three feet back of the parking space.
- \* Selected siding boards on the back of Building I were replaced and painted.
- \* Stair repairs were completed at Buildings A and B.
- \* Selected fence boards were stained.
- \* Issues with overhead garage doors were addressed as necessary.
- \* Broken (or burned out) lights and light fixtures were repaired/replaced.
- \* Actions were taken to address a deficiency at the chimney chase on Building A.

Miscellaneous

- \* The Association's earthquake insurance was renewed for one year.
- \* The management contract with PMSI was renewed for the period January 1 through December 31.
- \* The summer grounds maintenance with Greenscape was renewed for the period April 15 through October 15.
- \* Legal matters affecting the Association were addressed.
- \* Association members' compliance with House Rules, including those regarding parking, dogs, and noise was monitored and enforced as appropriate.
- \* A notice was provided to the owner of Buildings J, K, and L and was posted on those buildings that delineated Woodlake property and requested that no pets, residents, guests, or vehicles from Buildings J, K, and L trespass on Woodlake property.