

WOODLAKE CONDOMINIUM ASSOCIATION
BOARD MEETING
SUMMARY MINUTES
June 4, 2019

Meeting Called to Order: Woodlake Condominium Association (Association) Board of Directors (Board) President Pamela Bergmann called the meeting to order at 5:30 pm.

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

Approval of Agenda: Jennifer Young moved to approve the agenda with the addition of "Dogs and Parking" and "Gutter Cleaning" under New Business and the deletion of "Crawl Space Locks" under Old Business. Lesly Peters seconded the motion, which was approved by unanimous consent.

Association Member Comments: Terri Patton noted that an individual who does not appear to live in the Association has been parking in guest parking and entering the Fitness Room. The owner of the car has a Fireweed address and is not on file with the Association. Janice Ford moved to authorize up to \$500 to replace locks on both doors of the Fitness Room with keyless entry locks. Bruce Robinson seconded the motion, which was approved by unanimous consent. Once the locks have been switched, Management will notify unit owners, who may then contact Management to request the key code. Terri Patton inquired about a leak near her chimney. Rain Proof Roofing has been authorized to complete a deficiency at the chimney chase; Pamela Bergmann will coordinate with John Arousa of AJC Construction to address a "soft spot" on Terri Patton's deck associated with the leak. Terri Patton also inquired about unit rentals. This discussion was deferred to the "Leasing/Renting Unit" agenda item under New Business.

New Business:

Building and Grounds Inspection – The board reviewed selected items from the May 14th building and grounds inspection. Pamela Bergmann, Lesly Peters, and Jennifer Young participated along with PMSI representative Anthony Picasso. After the inspection, Pamela Bergmann met with a representative of Straightline to discuss places where crack seal applied in 2018 peeled this spring. Straightline will re-seal those areas at no cost to the Association. Pamela Bergmann also met with a representative Model Homes of Alaska to discuss walkway and stair staining completed last fall. It was determined that ice melt used last winter was responsible for degrading the 2018 staining. In addition, it is also corroding walkway and stair fasteners and nails. Pamela Bergmann will meet with John Arousa from AJC Construction on June 5th to discuss miscellaneous items that need to be completed. The Board approved on May 20, 2019, up to \$1,500 to be spent on this work.

The Board discussed a bid by Ron Webb Paving for \$5,273 to repair the storm drain between Buildings A and C. Lesly Peters moved to approve the bid. Janice Ford seconded the motion, which was approved by unanimous consent. The Board then discussed the storm drain between Buildings C and D, where water is pooling around the drain and a water service key box repair in front of Building D. Bruce Robinson moved to approve up to \$500 for Ron Webb Paving to repair the key box and add asphalt around the drain to prevent water from pooling near the drain. Jennifer Young seconded the

motion, which was approved by unanimous consent. Management will contact Ron Webb Paving for an estimate of the cost to address those issues. The Board also discussed the trees and bushes in front of Building I. Management will notify the Building I unit owners to let them know that the trees and bushes in front of their building will be trimmed this fall to get branches away from the building and to stabilize the trees.

Air B&B's – The Board discussed that in accordance with Article II, Section 13 of the Association's Declaration of Covenants, Conditions and Restrictions, Reservation of Easements and Condominium Plan (Declaration of Covenants), "No unit owner may lease his unit for transient or hotel purposes; nor may less than the entire unit be leased."

Leasing/Renting Units – The Board discussed that in accordance with Article II, Section 13 of the Association's Declaration of Covenants: "All units shall be utilized in conformance with owner-occupancy requirements established by the Alaska Housing Finance Corporation (AHFC) and Federal Home Loan Mortgage Corporation (FHLMC), the Federal National Mortgage Association (FNMA) and the Veterans Administration (VA) governing the number of units in the project which may be leased to third parties. No owner or owners of a unit may enter into an agreement to lease such unit to a third party without having obtained the written consent of the Board of Directors, which shall be granted on a first-come first-served basis, and be dependent only upon compliance with the most restrictive owner-occupancy requirements established by any one of the above-named entities." The current owner-occupancy rate is currently 58 percent, which is above the minimum 51 percent requirement.

Summer Ground Maintenance – The Board approved on April 10, 2019, renewing the summer grounds maintenance contract with Greenscape at the same rate as 2018. The contract runs from April 15 through October 15, 2019, and has a base rate of \$1,475 per month.

Dogs and Parking – The Board discussed parking and dog issues associated with residents and/or guests from Buildings J, K, and L. One female resident of those building continues allowing her dog on Association property, including grass, despite being advised several times of the rules. Earlier in the week, Management tagged a vehicle associated with these buildings that was parked in Woodlake guest parking. Management reported that they posted on all J, K, and L doors, information that shows the location of Association property and a request for Building J, K, and L residents/guests to ensure that no pets, residents, guests, or vehicles trespass on Woodlake property. Management also provided this information to the Buildings J, K, and L contact.

Gutter Cleaning – On May 2, 2019, the Board approved \$1,665 for A.K. Window Cleaners to clean the gutters on all Association buildings. The work was completed on May 9th.

Old Business:

Previous Meeting Summary Minutes – Janice Ford moved to approve the March 7, 2019, Board meeting summary minutes. Lesly Peters seconded the motion, which was approved by unanimous consent.

Financial Reports – Janice Ford moved to accept the February, March, and April financial reports. Lesly Peters seconded the motion, which was approved by unanimous consent. Management will follow-up with owners of the Association building with a very high water bill. At the request of the Board, Management will include a budget comparison report in the monthly financial reports.

Certificate of Deposit – To obtain a better rate of return on the Association's certificates of deposit (CDs), the Board cashed out the existing jump-up CD for \$279,485.03 at Northrim Bank (which resulted in a \$550.02 forfeiture of interest) and purchased a new 23-month CD with a 2.7 percent interest rate. The new CD will provide the Association with \$14,463 over the 23-month term of the CD. The Board also cashed out the Northrim Bank Alaska CD for \$73,518.36, which was paying 0.95 percent and had no maturity date. The funds were used to purchase a 13-month CD paying 2.3 percent at Alliance Bank. Moving the \$73,518.36 out of Northrim Bank also reduced the Association's exposure in the event that Northrim Bank fails, since the Association's Northrim account is only covered up to \$250,000 by the Federal Deposit Insurance Company.

Delinquency Report – There was no action required.

Foreclosure Units – Management reported that Assero Services paid \$4,480.50 to the Association for delinquent dues/expenses associated with G-201. That leaves the Association with \$5,142.99 of bad debt. It was noted that D-101 is for sale.

Buildings J, K, and L Annual Billing – Management will follow-up on the Association's request for payment of agreed-upon services for the period October 2018 through March 2019.

Check Approval – The Board signed two checks.

Building Roofs – The Board approved on May 10th, a maximum of \$1,380 for A.K. Window Cleaners to remove moss from the small roofs on the north (and possibly) south sides of the six Association buildings with small roofs. The work was completed on May 22nd. There was no moss to remove on the small roofs on the south sides of the buildings. A.K. Window Cleaners will be providing a cost estimate for the removal of moss on the main roofs on each building.

Rain Proof Roofing provided an estimate, for budgeting purposes, to replace building shingles. Rain Proof Roofing will also be providing an estimated useful life of each building roof. Depending on the estimated life, the Board may establish a replacement plan of perhaps three roofs a year. The Board will also determine whether additional moss removal is warranted. Once shingle replacement is planned, multiple bids will be obtained.

Trash Roller Carts – Information on potential cost savings by eliminating or downsizing trash roller carts was provided to Association members. As a result of 12 trash roller carts being returned to Alaska Waste and 6 trash roller carts being downsized, the Association's cost for trash removal was reduced beginning in May 2019 from \$516.38 per month (\$6,196.56 per year) to \$426.56 per month (\$5118.72 per year), which represents a cost savings of \$1,077.84 per year.

2017 Taxes – Management moved information for 2017 tax preparation from Certified Public Accountant (CPA) Doug Hanson to CPA Rod Hutchings, since Doug Hanson had not yet completed this work. Jennifer Young moved to have Rod Hutchings complete the Association's 2017 and 2018 tax returns. Lesly seconded the motion, which was approved by unanimous consent.

2018 Audit – Management contacted several different CPA offices to obtain quotes for an audit. Foster and Company bid \$8,000 for an audit of the Association's accounts in 2018 and \$2,500 to \$3,000 for a financial review; Rod Hutching's bid was \$2,500 for a financial review and \$4,000 for an audit. Jennifer Young moved to have Rod Hutchings conduct a financial review of the Association's accounts for \$2,500 for 2018. Lesly seconded the motion, which was approved by unanimous consent.

House Rules – Management included a reminder on the March 2019 dues statement that owners need to have current emergency contact information on file with the Association. In addition, Management included the meeting time of 5:30 p.m. for Board meetings on the dues statements.

Maintenance Items – Rain Proof Roofing was approved to spend \$650 to repair the chimney leak on Building A roof.

Chimney Cleaning – Management will schedule building chimneys to be inspected/cleaned in the fall of 2019. Chimneys were last inspected/cleaned in October 2017.

Dryer Vent Cleaning – AirStream Duct Cleaning completed dryer vent cleaning in April 2019. Management will talk with AirStream Duct Cleaning about their timeliness and thoroughness of cleaning.

Fire Extinguisher Inspection – Yukon Fire Protection Services inspected/maintained fire extinguishers in each garage and the Fitness Room on March 13, 2019.

Fitness Room Equipment Maintenance – Maintenance was completed on Fitness Room equipment by Frontier Exercise Equipment Repair on May 9, 2019.

Post-Earthquake Inspections – Following the March 7, 2019, Board meeting, Management provided information to Association members regarding the requirement for any Association member who applied for State of Alaska Individual Assistance before their February 28, 2019, deadline to also apply for disaster assistance from the Federal Emergency Management Association. The deadline for making that application was April 1, 2019. The Municipality of Anchorage completed inspections for units (including their respective garage and crawl space) in Buildings A and D. No structural damage was found as a result of the November 30, 2018, magnitude 7.1 earthquake in any of the Association's building.

Crawl Spaces – The Board discussed having Management's telephone number posted on crawl space doors, where main water shut offs are located, for owners to contact in case of an emergency.

Winter Maintenance – Following the March 7, 2019, Board meeting, Management contacted Northern Greens to (1) request sanding on the hill only, (2) continue placing ice melt on walkways and stairs, (3) exercise care when shoveling sidewalks to prevent additional damage, and (4) repair of previously damaged garage doors when weather permits. The damaged garage doors were repaired. The Board continued discussing sanding and ice melt application, which the Board believes was excessive this past season. As a result, this line item is over budget; the cost for removing sand in the spring increased; and walkway and stair staining deteriorated due to the use of ice melt, which is also corroding walkway and stair fasteners and nails. Management will talk with the contractor to discuss these issues with the Board requesting for the upcoming winter, sanding only on the hill (unless otherwise requested) and, as in previous years, ice melt to be provided for each building, with residents placing the ice melt on stairs and walkways as needed.

Executive Session: No executive session was held.

Next Meeting: The next meeting will be November 22nd at 5:30 p.m. in the Fitness Room.

There being no further business to discuss, Jennifer Young moved to adjourn the meeting at 7:14 p.m. Lesly Peters seconded the motion, which was approved by unanimous consent.