

**WOODLAKE CONDOMINIUM ASSOCIATION
BOARD MEETING
SUMMARY MINUTES
November 8, 2022**

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

Participants (via Zoom): Board Members Pamela Bergmann, Bruce Robinson, Jennifer Young, and Amy Topmiller; Property Management Services Inc. (PMSI) representative Crystal McDonald; and Association members Telisia Brown (G101), Rory Ober (B101), Terri Patton (A101).

Approval of Agenda: Jennifer moved to approve the agenda with the addition of “Fire Extinguishers” and “Board Members” under “New Business.” Bruce seconded the motion, which was approved by unanimous consent.

Association Member Comments: A101 commented on the change in her floor temperature after removal of insulation in crawl space to bring the crawl space to code; Understands a homeowner in C Bldg insulated the ceiling to keep floor warm. If inspector didn't have issue with insulation on ceiling in C, she would like to do this. See Crawl Space under unfinished business.

New Business:

Reserve Analysis/2023 Budget – The Board held a special meeting on August 30, 2022, to discuss options for paying unanticipated expenses incurred during the spring and summer of 2022 associated with gutters, downspouts, and crawlspace work in addition to discussion of reserve line items. The meeting included a summary of unanticipated expenditures, which totaled \$61,329, the Association's reserves and cash reserve analysis, recent financial reviews by Hutchins and Associates, Board responsibility, and cost and payment of 2022 work. It was agreed that prior to determining whether a special assessment is warranted to cover the unanticipated expenses, the Association's Cash Reserve Analysis needs to be updated to reflect current replacement costs and the remaining life for each reserve item. The Board requested that Management prepare the updated Cash Reserve Analysis. It was further agreed that this update should be done concurrently with Management's development of the Association's draft 2023 budget, which will be discussed at today's Board meeting. In addition, the Board further agreed to have a work session prior to today's meeting to conduct a detailed review the revised Cash Reserve Analysis and proposed budget. The work session was held on November 2. The updated Cash Reserve Analysis and proposed budget for 2023, discussed at this meeting, resulted from the work session. Current replacement costs for individual reserve items were obtained by Management and included in the updated Cash Reserve Analysis. Additional revisions included removing the replacement of garage overhead door openers and the Fitness Room water heater (assuming they would be paid out of annual maintenance funds); including the cost of replacing two, rather than nine, garage doors; replacing 100 feet of curbing at a time; keeping a contingency of \$25,000; pegging inflation at 5.5 percent over two years; and allocating excess contingency funding to shortfalls in selected reserve items due to the increase in their respective replacement cost due to inflation. The proposed budget for Calendar Year 2023 includes an approximate 4.2 percent dues increase which will provide appropriate funding for the Association's reserves and anticipated expenses. Amy moved to adopt the 2023 budget and updated Cash Reserve Analysis. Bruce seconded the motion, which was

approved by unanimous consent. The budget will be presented to Association members for ratification at the December 13, 2022 annual meeting.

Laminate Flooring – Discussion about developing a standard for homeowners to add additional soundproofing on their floor in cases where they replace carpet with laminate flooring. Amy believes this would be something hard to enforce since homeowners are not required to submit design review applications for interior work. The Board could adopt a policy for homeowners to follow.

Fire Extinguishers – Yukon Fire Protection Services conducted the annual inspection of fire extinguishers in the Fitness Room and each garage.

Board Members – Pamela Bergmann reported that the Board has one vacancy following the resignation of JoDawn Blas in June. She was serving a one-year term that ends in December 2022. The remaining Board positions also end in December 2022. That includes the two-year term for Pamela Bergmann, Bruce Robinson, and Jennifer Young and a one-year term for Amy Topmiller. Association members interested in serving on the Board should contact Management prior to the December 13, 2022, Annual meeting. Mention the need for Board volunteers in monthly newsletter.

Old Business

Previous Meeting Summary Minutes – Jennifer moved to approve the summary minutes of the June 21, 2022, Board meeting and the August 30, 2022, Special Board meeting. Bruce seconded the motion, which was approved by unanimous consent.

Check Approval – There were no checks to review.

Financial Reports – Management previously provided the April through September 2022 financial reports to the Board. The Board continued monitoring utility bills, noting high water and sewer bills in Buildings B, D, and F, all three of which had leaks in the crawlspace. By September, only Building D still had high water and sewer bills. PMSI sent notices to the owners of the units in each of those buildings noting the high-water usage. Bruce moved to accept the April through September 2022 financial reports. Amy seconded the motion, which was approved by unanimous consent.

Delinquency Report – There are no delinquencies at this time.

Certificates of Deposit (CDs) – The Board approved by unanimous consent via email, using one of two allowed interest rate increases for the two 18-month jump-up CDs purchased April 6, 2022, for \$180,591.93 and \$30,000 with Northrim Bank. The interest rate went from 0.45 percent to 0.50 percent. Northrim just increased their CD interest again to 1.0%; Pamela suggests utilizing the second jump-up available to the Association. Bruce believes it is the right thing to, therefore made a motion to proceed. Amy seconded the motion, which was approved by unanimous consent.

2021 Financial Review – The Association’s 2021 Financial Review by Hutchings and Associates was completed. There were no “findings” in regards to how Management is maintaining the financial records of the Association. It was noted that “...amounts accumulated in the reserve fund may not be adequate to meet future needs.” Since has been addressed with the updated Cash Reserve Analysis. It was also noted that “During the year, the Association may have money deposited with a financial institution that exceeds federally insured limits. Management monitors the soundness of the financial institution and feels the Association’s risk is negligible.”

Buildings J, K, and L Billing – Management will prepare and submit a bill to the owner of Buildings J, K, and L, for reimbursement for agreed-upon expenses from October 2021 through April 2022.

Tenant/Occupant and Owner Registrations – Management is continuing to work with unit owners who have not updated their owner information, including new tenant registrations. Fines will be assessed as appropriate. The Board began discussed a QR code in a Google form, developed by Amy Topmiller that could facilitate unit owners completing and updating registrations. Amy Topmiller provided the Board with another link to the form along with a date for Board members to provide their comments. Pamela suggests the Board set-up a work session to tweak the process.

Crawl Spaces – All of the previously reported Board-approved crawlspace-related work was completed. This included project management services by EHS-Alaska, rodent elimination by American Pest Management; mold abatement, removal and disposal of vapor barrier on the outside wall of each crawlspace, and installation of new vapor barrier on crawlspace floors by Alaska Environmental; installation of mechanical ventilation, installation of all water pipes in every crawlspace, installation of a new sump pump in Building D, and remediation of a leaking water pipe in the Building B crawlspace by Discount Mechanical Heating and Plumbing; and replacement of leaking sewer pipes in the crawlspaces of Buildings F and I and a leaking pipe in crawlspace of Building D by H&M Plumbing and Heating. Following completion of this work, the crawlspaces now meet existing Municipality of Anchorage code requirements. Terri would like to insulate her crawl space ceiling to help cold floors in her unit; submit a design review form and submit via the management office.

Rain Gutters – The Board approved by unanimous consent via email, a bid for \$1,630 for Rainaway Gutters to install extensions to existing gutter downspouts. The work is scheduled to be completed on November 8, 2022.

Walkways and Stairs – The Board approved by unanimous consent via email, an updated proposal for \$11,048.90 by Alaska Hammer and Home to replace selected walkways and stairs associated with Buildings B, D, E, F, G, H, and I. The work was subsequently completed.

Building Paint – DLM Painting completed touch-up paint on all Association buildings where rain gutters were removed and repainted the bottoms of selected down spouts on Buildings A and B to match the building color as previously approved by the Board.

Crack Sealing – Straightline LLC completed the crack sealing of the Association’s asphalt that was previously approved by the Board.

Chimney Inspection – As reported previously, all but one of the Association’s chimneys that were found to be dirty during the April 15, 2021, chimney inspection, were subsequently cleaned. One owner did not have their chimney cleaned despite repeated requests by Management. The Board requested that the Association’s attorney send a letter to the owner putting them on notice of the risk of fire and the owner’s associated liability.

Dryer Vents – J&K Power Vac cleaned of all dryer vents in July 2022. New dryer vent screens, which were ordered in 2021, were received in September 2022. Missing and broken dryer vent covers were replaced on ground-level vents following the receipt of new covers. Management will request that missing covers on upper levels be replaced during the summer of 2023 when dryer vents are cleaned.

Building I Parking Railing – The owner of Buildings J, K, and L replaced and painted the railing to the west of the Building I parking spaces.

Bird Nests – ABM installed hardware cloth under the eaves on the east side of Building A where birds were attempting to nest in the spring.

Fitness Room – Two shoe trays were placed in the Fitness Room along with an accompanying chair and a request for Fitness Room users to remove their street shoes prior to using Fitness Room equipment and the sauna was placed on the inside of both Fitness Room doors.

Maintenance Items – Makota Mechanical conducted the annual maintenance check on the Fitness Room furnace and placed a service tag on the furnace indicating when the furnace was checked.

Winter Grounds Maintenance – Northern Greens provided the Association with a 30-day notice on September 30, 2022, that they would not be providing winter grounds maintenance during the final year of their three-year contract. Management provided the Board with bids from Farmakis Snow Removal and Landscape (Farmakis), L&C Property Maintenance, and Precision Lawn Care to provide those services. The Board unanimously approved via email, the bid from Farmakis for winter grounds maintenance from October 25 through April 25 each year beginning in 2022 through 2025 at a base price of \$1,000 per month. Farmakis will be responsible for monitoring, and applying sand when appropriate, on the Association’s asphalt surfaces. Residents will be responsible for applying ice melt, as appropriate on their respective building’s stairs and walkways and notifying Management when ice melt needs to be replenished. It was agreed self-salting is sufficient for now.

Dogs – The Board asked Management to send a note to all dog owners reminding them of (1) House Rule #20, “Pets shall only be allowed on project stairs, walkways, asphalt, and in the dog relief area (see attached map for relief area location). Pets shall not be allowed anywhere else on the project, including lawns and landscaped areas.”; and (2) House Rule #23, “All pet owners shall use “pooper scoopers” when allowing pets to “relieve” themselves in the pet relief area. Owners shall not under any

circumstances, use any other project area (e.g., lawn, walkways, asphalt, trees) for relieving their pets. All pet feces in the pet relief area shall be immediately bagged and disposed in the unit's trash roll cart."

Next Meeting: The annual meeting is scheduled for is scheduled at 5:30 p.m. on December 13, 2022, followed immediately by the Organizational meeting. Both meetings will be held via Zoom. Management will provide information on the Association's website on how to access the meeting.

There being no further business to discuss, Jennifer moved to adjourn the meeting at 6:41 pm. Bruce seconded the motion, which was approved by unanimous consent.

Duly approved at the December 13, 2022 Organizational Meeting