

Woodbury I Condominium Association

February 23, 2017

Called to order @ 5:27

Meeting Location: Unit #7

All Board Members Present:

Ken Jarry, President

Tom Hall

Bonnie Paquette

Sequel Development & Management, Inc.

Managing Agents:

Peter Dolloff & Jan Hammond

NEW BUSINESS:

Review Previous BOD meeting minutes – Nov 10, 2016 Annual Meeting - Ken motioned to accept, Tom seconded, all in favor.

Review Financial Statements Ending December 31, 2016

- Balance Sheet
- Income Statement
- Account Reconciliation
- Checking account statements
- Money market statement
- Aged Payables
- Cash Disbursement Journal
- Receivables/Delinquencies

Financial Summary:

Balance Sheet Review – Statement ending December 31, 2016 - Cash in checking account is \$6,420.12. Accounts receivables are at \$1230.00. Other receivables for Seely & Schultz are at \$1010.95 and wash out under liabilities and capital as Accrued Exp – Auditor. The \$1010.95 was for an insurance claim in 2015 which will be reversed at audit to keep insurance income and expenses in the same year.

LOC-Avidia loan balance is at \$39,502.92. We continue to pay down the loan while putting money into reserves. Reserves funding is at \$10,097.67. Overall financials are in good shape.

P&L Statement review – YTD vs. YTD Actual. Water is running a bit high but could be from watering over the dry summer months. Building expenses were over budget by \$3,357.12. Robin will run a general ledger for the year to see repairs that pushed us over budget. Jan will send breakdown to board members to review. The landscape & grounds expense was \$395.00 over budget. Sink holes were repaired which pushed us over budget. Total Building Expenses were a total of \$1,544.88 over budget for the year.

Landscape Contract Renewal – board approved. No increase in contract pricing from last year.

Revisions are needed to make changes regarding the mulch color. Bonnie requested Red Mulch vs. the dark mulch used in the past. It was also noted that we should remind Lawn Dawg to post signs when lawn is fertilized. Jan will correct the typos on the contract amount and resend to the board for Ken's signature.

Dead Tree Issue – A letter was sent to Sequel regarding an insurance claim on the property that abuts Woodbury. A tree located on Woodbury's property fell into the property lot located at 69 Joppa Road.

The tree fall damaged a small greenhouse/shed in the back yard. The tree fell November 20, 2016. It damaged the corner of the roof, rafters and fascia board. The claim adjuster assessed the damage at \$3,489.23 minus a \$1000.00 deductible that the homeowner had to pay.

The association is not liable however will take a look at other trees on the property to prevent any other damage. A walk through will be scheduled and any tree that needs removal will be taken care of.

The owner is on a fixed social security income and is asking the association to reimburse the \$1000.00 deductible they had to pay out of pocket.

The board discussed and all agreed it would be a nice neighborly thing to do however the association is not in a financial position to pay out the \$1,000.00. The board was all in favor of walking the woods and checking other trees that may be damaged and could fall. No refund will be given to the owners of 69 Joppa Road.

Peter will follow up with the owners and inform them of the decision.

AppFolio Software

We reviewed the software upgrade and reported the 5 out of 17 units have activated the owner portal. The portal is designed to view account balances, request maintenance and pay condo fees on line. Sequel will continue to encourage the other homeowners to activate their portal.

Tom noted that he is able to activate his account only through the link sent not through the website. Jan will look into the issue and try to resolve getting access through the website.

OLD BUSINESS:

- **Cement Stair Repairs** – Peter will get quotes from a mason over the next couple of weeks and email the board members.
- **Chimney Repair**- New owners, BITIM Investments, LLC closed recently. Sequel will contact the owners and get contact information on the new tenants.

The tenants that moved into 4 Franconia Drive were unaware of the chimney repair needed. One of the board members informed them not to use the chimney last week when they saw the chimney was in use. The tenants were very cooperative and will not use the fireplace until the repair is done in the spring.

OPEN SESSION:

Plowing issues –

School bus has had trouble making the swing around the island for the 8am pick up. Ken addressed the issue with one of the residents parking by the island which made it difficult for the bus driver. The resident was very cooperative. The driver for the snow removal company seems to be new and hasn't pushed the snow banks far enough to even reach the markers. No action to address this is needed as we are at the tail end of the season however, other quotes for next season will be considered. The dumpster also needs to be shoveled better so that residents can open the fence door to throw trash into dumpster.

Parking Issues –

The board would like to discuss adding additional parking spaces in the spring.

Revised Meeting Date: Wednesday, May 24, @ 5:30

The board thanked Sequel for our efforts. We in turn thanked the board for their service.

The meeting adjourned at 6:10pm

Sincerely submitted by

Jan Hammond & Peter Dolloff

Sequel Development & Management, Inc.