

WILLOWBROOK HOMEOWNERS ASSOCIATION
Board of Directors Meeting
March 22, 2011

Board members present were Bonnie Brown, Jim Anderson, Bob Smith, Julie Fowles, and alternate Markus Winter.

Representing Summit Resort Group were Peter Schutz, Kevin Lovett and Deb Borel.

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I. Call to Order-The meeting was called to order at 6:45 p.m.

II. Owners' Forum – It was noted that the meeting notice and agenda were posted on the website. Homeowner, Terry Barnes, was present to speak to the flooding of last June. He explained that he had a lawsuit pending regarding this flooding. Terry will continue to update the board regarding this legal action. Rob Mitchell wrote a letter from the Stockponds Ditch Owners regarding potential spring runoff. He requested that Willowbrook association establish a berm, at the northwest corner of lot R-11 along the 15-foot wide drainage easement, to divert runoff away from Willowbrook homes. There was question as to the Willowbrook Associations legal requirement to complete any work to the area. There was discussion of sending a response letter to Rob Mitchell, however a return address was not provided. It was agreed that no action will be taken until the allegations are resolved with Terry Barnes.

III. Approve Minutes from previous Board Meetings– Minutes from the January 25, 2011 Board meeting were reviewed. Jim Anderson moved to approve. Bob Smith seconded and the motion passed.

IV. Financial Review

Kevin Lovett reviewed February 28, 2011 financials as follows:

Financial Report as of February 2011 Close

February 2011 close financials report that we have:

- ❑ \$18,617.20 in the Alpine Bank 2 Yr Reserve fund
- ❑ \$74,258.91 in the Checking Acct
- ❑ \$26,836.98 in the Reserve Fund
- ❑ \$10,082.68 in the Mail Box fund

February 2011 Profit and Loss statement reports \$26,919.86 of actual expenditures vs. \$22,223.98 of budgeted expenditures (\$4,695.88 over budget YTD)

Main areas of overage/ underage are:

- ❑ 601 Professional Services \$819.31 over
- ❑ 665 Trash removal \$1232 under
- ❑ 666 Snow Removal \$5,000 over

Operating Surplus Transfer – has been completed; transfer will log in March.

A/ R report -

- ❑ The accounts receivable report was reviewed. There are 5 owners that are past due; late fees have been assessed and legal action has been taken on each owner.
- ❑ April 1, 2011, a third notice will be sent to those past due homeowners. On April 30, those who have not paid will have liens imposed.
- ❑ Jim asked Maxine Britton to keep an eye on time she is spending on the collection process. If it begins to exceed contractual agreement, Willowbrook will be billed hourly for her work.

Tax Return – completed

Dumpster payments - \$10,549.33 logged in 2011; balance due of \$2k for painting will also log in 2011 to paint 2 enclosures. Two sawhorses were left behind Marmot dumpster. SRG will call contractor who built enclosures to see if they are his.

VI. Managing Agents Report- SRG reported on the following:

- ❑ Snow Haul Off – second haul off completed, \$5000 (first haul off was \$9k)
- ❑ Association Insurance – renews each October 24th. George Osborne from St Farm has retired; Jim Galt has taken over (same office, staff, policy). In the fall, SRG will shop insurance before renewal.

Pending items:

- ❑ Mailbox floor – A mesh screen addition will be installed under the floor of the mail box building to “catch” keys in the event an owner drops their keys. Contractor will complete the work as soon as the snow melts enough to access the underside of the mailbox building.
- ❑ Irrigation repair/ start up
- ❑ Landscaping back entry sign area and entry area
- ❑ Gentry weed control
- ❑ SRG will create RFP for landscaping maintenance and irrigation start up/blow out

VII. Old Business

- ❑ Rule Violation update- SRG and the Board reviewed the status of violations. There is one additional violation. Deb will call the owner regarding the outside storage.
- ❑ Architectural review shed color-SRG will make sure that each request is made with a shed request form.
- ❑ Fire Mitigation Grant-Deb will attend a meeting on March 29, 2011 from 4:30-6:00 to obtain more information about the grant process.

VIII. New Business

- ❑ Trash pick up will increase to twice a week pick up on Memorial Day week.

IX. Next Meeting Date

The next Board of Directors meeting will be held on Tuesday, May 24, 2011, at 6:30 p.m. at the office of Summit Resort Group.

IX. Adjournment

At 8:00 pm, with no further business, Jim made a motion to adjourn. Markus seconded and the motion carried.

Board Signature

Date