

WILLOWBROOK HOMEOWNERS ASSOCIATION
Board of Directors Meeting
March 21, 2023

Board members present via Zoom were J Jardim, Mike Molloy, Bill Ashley and Rob Kingsbury. Representing Summit Resort Group was Deb Borel. A quorum was present.

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- I. Call to Order** – The meeting was called to order at 6:13 p.m.
- II. Owners' Forum** – It was noted that the meeting notice was posted on the website. No Owner's, other than Board members, were present.
- III. Approve Minutes from previous Board Meeting** – The Board reviewed the minutes from the January 24, 2023 Board meeting. **J moved to approve the minutes as presented. Rob seconded, and the motion carried.**

IV. Financial Review

Deb reviewed the December 31, 2022 fiscal year close financials as follows:

- ❑ December 2022 close reports that the HOA had \$49,241.79 in Operating, \$91,842.07 in Reserves, \$6,344.99 in the mailbox account, and \$51,773.20 in the Edward Jones money market.
- ❑ December 2022 P & L reports that Willowbrook closed \$2,347.12 under budget in operating expenses.
- ❑ The board discussed the areas of variance.
- ❑ Operating Surplus Transfer – **The operating surplus will not be transferred into Reserves.**

The board approved the year-to-date financials as presented.

Deb reviewed the January 31, 2023 close financials as follows:

- ❑ January 2023 close financials report that Willowbrook has \$74,572.10 in Operating, \$91,877.18 in liquid Reserves and \$51,773.20 in an Edward Jones account. In the Alpine Mailbox account, there is a balance of \$10,473.64.
- ❑ The P & L reports that as of January 2023 close, the association was \$4,779.74 under budget in Operating expenses.

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

- ❑ Complete / Pending / Report Items
 - Clean out dumpster enclosures as needed
 - The lock on the mailbox building has been placed in unlock mode
 - Moratorium is still in place prohibiting the addition of mailboxes.
 - There have been three snow hauls this season at a cost of over \$12,000
 - Deb reached out to Howard Hallman regarding his letter to the town. He stated that he and the town representatives have spoken and come to an understanding on where to store snow.

VI. Board Actions via Email

Mike made a motion to approve the following action that has taken place via email since the last board meeting.

- 02/08/2023 – approval to purchase a \$75,000 CD with Edward Jones

Rob seconded, and the motion carried.

VII. Old Business

- A. Adams Avenue Extension Update – There was no update.

VIII. New Business

- A. 2022 Taxes – the board approved the 2022 tax returns. They have asked SRG to sign on their behalf.
- B. Landscaping 2023 (pay now to save 5%) – Mike made a motion to hire Neils Lunceford to complete landscape services for 2023, paying the invoice in full in order to save 5%. Rob seconded, and the motion carried.
- C. Weed and Tree Spraying 2023 – J made a motion to hire Ascent Tree and Turf to spray the common area weeds and trees. Rob seconded, and the motion carried.

IX. Next Meeting Date

The next Board meeting is scheduled for Tuesday, May 23, 2023 at 6:00 pm.

X. Adjournment

With no further business, at 6.25 pm, a motion to adjourn was made, seconded and all in favor.

Board Signature

Date