WILLOWBROOK HOMEOWNERS ASSOCIATION
Board of Directors Meeting
September 24, 2019

Board members present were Jay Jardim, Tim Richards, Mike Molloy and Rob Kingsbury. Representing Summit Resort Group were Deb Borel and Kevin Lovett. A quorum was present.

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I. Call to Order – The meeting was called to order at 6:30 p.m.

II. Owners' Forum – It was noted that the meeting notice was posted on the website. Representing the Town of Silverthorne, Lena Lesmes, Mark Leidal and Tom Daughtery were present to discuss a several of options for extending Adams Avenue from the Smith Ranch neighborhood to Willowbrook. The options were as follows:

- Option 1 – Bring the road onto Badger
- Option 2 – Bring the road in and cross Willowbrook property behind the homes on Badger
- Option 3 – Go above Xcel and cross Willowbrook property behind the homes on Badger

Mark commented that the timing was most likely 3 years out, as there is currently no funding for the road. The priorities are to extend and upgrade Trent Park, then bring the road over. Mark, Lena and Tom were thanked for their time. Lena will send the three options to Deb and they will be included in the annual meeting notice that will be sent to owners.

III. Approve Minutes from previous Board Meeting – The Board reviewed the minutes from the May 28, 2019 Board meeting. **Mike moved to approve the minutes as presented. Tim seconded, and the motion carried.**

IV. Financial Review

Deb reviewed the August 2019 close financials as follows:

- August 31, 2019 close reports that the HOA had $48,009.76 in Operating, $51,198.99 in Reserves, $5,082.24 in the mailbox account, and $50,300 in the Citywide CD. It was noted that the Citywide CD has expired, and the Board has voted to open a CD with Edward Jones. Paperwork has been signed, and we are awaiting the account to be opened, at which time the funds will be placed into the new CD.
- August 2019 P & L reports that Willowbrook closed the fiscal year $4,020.88 under budget.
- Areas of significant variance include:
  - 665 – Trash Removal - $2,854 under budget
  - 666 – Snow Removal - $1,839 under budget
  - 675 – Grounds and Parking Maintenance - $3,098 over budget – it was noted that this is due to tree spraying, which was not in the budget.
  - 678 – Dumpster Enclosure Maintenance - $4,046 under budget

- A/R – the Board reviewed the accounts receivable.
- 2020 Budget – The board reviewed the 2020 proposed budget. There is no increase to dues. Mike made a motion to approve the budget for presentation to owners. Rob seconded, and the motion carried.

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

- Complete Items
  - Called all owners who need maintenance on their homes or in their yards.
  - Cleaned out all dumpster enclosures – this will be done once a month
  - Switched to Waste Management for trash pickup services.
  - Cleaned out all enclosures before the new dumpsters were delivered.
  - Added an additional cluster of mailboxes on the parcel box pad. One more will fit, and then we will have to talk to the town about adding another concrete pad to accommodate more boxes and to replace the parcel boxes that have been removed. Currently we have 152 boxes, and there are 287 Willowbrook owners.
  - Installed new lock on mailbox building. This is a commercial lock, so it should last quite a long time.
  - Installed new lockbox on the side of the mailbox building in case the battery dies on the lock, the key in the lockbox will open the door.
- Pending Items
- Report Items

VI. Board Actions via Email

Tim made a motion to approve the following actions that have taken place via email since the last board meeting.

- 6/13/19 – Waste Management approved for trash services
- 8/2/19 – Approval of CD with Edward Jones

Mike seconded, and the motion carried.

VII. Old Business

A. Covenant and Rule Enforcement Policy Revision Adoption – The board reviewed the revised policy, which added the fines. Mike made a motion to adopt the policy. Rob seconded, and the motion carried. The fine schedule was removed from the Rules and Regulations.

VIII. New Business

A. Follow up discussion regarding Adams Avenue if necessary – The board agreed that they were in favor of option 2. The town will put the road in at some point, with or without Willowbrook approval. The Town will be asked to pay for any attorney fees associated with the transfer of property. Discussion took place regarding the possibility of trading the proposed property for another parcel in Willowbrook.

B. Signs in Spanish on Dumpster Enclosure – Deb will ask Jarod to keep an eye on the use of the dumpsters since we switched to Waste Management.

C. Insurance Renewal – Tim made a motion to renew the insurance with Arrow and to pay the invoice in full to realize the cost savings. Rob seconded, and the motion carried.

D. Annual Meeting Notice 2019 – The board reviewed the annual meeting notice. The agenda and cover letter will be edited to reflect the fact that the town will be present to discuss the options for extending Adams Avenue from the Smith Ranch neighborhood to Willowbrook. In addition, the 3 options that they will present at the annual meeting will be included in the meeting notice. Deb will send the cover letter to the board for approval before sending to owners.

E. 441 Marmot – It was noted that nothing can be done on the lot without ARC approval.

F. Property Management Agreement Renewal – Tim made a motion to approve the property management agreement renewal with SRG. Rob seconded, and the motion carried.

G. Dumpster on upper Big Horn has a broken door post. SRG will have this repaired. Some concrete repair may be needed as well.

IX. Executive Session

A. There was no executive session

X. Next Meeting Date

The next Board meeting is scheduled for Saturday, November 2, 2019 following the annual meeting to elect officers. Beginning in 2020, all board meetings will be at 6:00 pm.

XI. Adjournment

With no further business, at 7:40 pm, Rob made a motion to adjourn. Jay seconded, and the motion carried.

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Board Signature Date