

Woodwind Homeowner's Association
Minutes from Meeting
Tuesday, April 14, 2009

The Board met at home of Woodwind Homeowner Sue Power. Present from the Woodwind board were Maggie Cronin, Dale Illsley, Adam Moore and Sue Power.

Call to Order

Meeting called to order at 6:10 p.m.

Item: Six Year Plan

Board members reviewed the updated, revised Six Year Plan for Woodwind Townhomes improvements. Board agreed to add two (2) years to the plan, carrying it to 2016. Plan now an Eight (8) Year Plan. The two additional years are added to include improvement-items that the 6 year plan does not address. These improvement-items were addressed in Miller-Dodson study and must eventually be executed by the community, but are not the thrust of the first 6 years.

Item: Eight Year Plan for Woodwind Improvements

Board agreed to present an Eight Year Plan to the homeowners. The plan runs from 2009 through 2016. It includes IMPROVEMENTS TO **1) building exteriors** (vinyl siding, deck replacements, gutters, downspouts, shutters, front railings/front steps), **2) site conditions** (resurfacing parking lot/curbing replacement, retaining walls, wood fences, sidewalks, pool deck replacement, pool equipment/furniture, resurfacing pool interior, pool fence, pool cabana building roof/gutters, entrance sign, landscaping improvements, mailbox roofs) **3) Additional improvement items** to be listed in the years 2015 and 2016. These items are not budgeted between 2009 through 2014, but will be expenditures after 2014. Board notes that there is the need to maintain high reserves to fund these additional items that come due after 2014.

The board agreed and unanimously voted that in order to maintain Woodwind and make the needed improvements, the following additional income is necessary:

- In 2009.....\$700 Assessment per homeowner
- In 2010 and thereafter.....\$25 monthly increase in regime fee
- In 2011 through 2014.....\$500 per year assessment

The above assessments and increase in regime fee results in an out-of-pocket expense of \$4200 per Woodwind unit from 2009 to 2014.

The board notes that the \$25 increase in regime fee is necessary to allow sufficient contributions to the reserve fund.

The board further agrees that the May 2, 2009 mailing to the homeowners will include the 8 year plan.

Item: Loan

Board reviewed idea of a 24 month loan at 7%. Board decided loan would not assist association in completing vinyl siding any sooner than without loan.

Item: DP3 Condition Priority Report

Board notes that it is awaiting report from architects DP3 regarding priority of repairs/improvements to buildings.

Item: Adjournment Meeting adjourned at 8:00 p.m.