

**Woodlea Manor Conservancy
Board of Trustees
Meeting Minutes**

Tuesday, January 26, 2010

BOARD MEMBERS PRESENT

Ann Bollinger
Randy Buffenbarger
Jan Carnes
Bob Malloy
Matt McGovern

BOARD MEMBERS NOT PRESENT

MANAGEMENT ATTENDEES

Pam Ward TWC Association Management

HOMEOWNER ATTENDEES

Joe Smith

EXECUTIVE SESSION

An Executive Session was convened at 6:05 p.m. The Board reported out of Executive Session at 6:24 p.m.

MOTION: Mr. Buffenbarger moved, Ms. Carnes seconded, to close Executive Session at 6:24 p.m. The motion passed unanimously (5-0-0).

CALL TO ORDER

Mr. Buffenbarger verified that a quorum was present and called the meeting to order at 6:30 p.m.

Election of Officers for 2010 and Appointment of Two Board Members

The Board asked for volunteers to serve as officers for 2010. Mr. Buffenbarger volunteered to serve as President, Ms. Carnes offered to be Vice President, Mr. Malloy offered to be Secretary, and Mr. McGovern volunteered to be Treasurer.

The two potential appointees for the vacant Board positions were not present, so a decision on their appointments was deferred.

MOTION: Mr. Buffenbarger moved to elect himself as President, Ms. Carnes as Vice President, Mr. Malloy as Secretary, and Mr. McGovern as Treasurer. Ms.

Bollinger seconded. The motion passed unanimously (5-0-0).

MEMBERS TIME

Mr. Joe Smith informed the Board of continued problems with pet owners allowing their dogs to defecate and not clean up after their pets. He also claimed that some pet owners throw the dog poop in the sewer, which is in violation of local ordinances. He provided the Board with a proposal to place signs on traffic signs posts throughout the community reminding residents of their responsibility to clean up after their pets. The Board stated that it would inquire with the Town of Leesburg about the legality of placing signs on existing traffic sign posts and would also consider placing more mutt mitt stations on common grounds throughout the community. The Board thanked Mr. Smith and stated they would review this issue at next BOT meeting.

COMMITTEE REPORTS

ARB - Alternate Roofing Materials: The Board was unable to arrange a meeting with Enviro Shakes for the January meeting. The Board agreed to have Ms. Ward contact the Enviro Shakes representative and Mr. Buffenbarger offered to draft a letter to the company asking them to attend the February meeting to discuss warranty issues and color concerns and to inquire about certain concessions. The Board agreed to distribute information to the community regarding the statistics from the survey in the next newsletter.

Social Committee: Ms. Carnes stated that the social committee will be meeting to discuss a possible wine tasting event in February.

Swim Team: Mr. Rowell provided an update to the Board on the results from the 2009 swim season and plans for the 2010 season. He stated that the ODSL would be posting the schedule for this summer soon and he would provide it to Ms. Carnes for inclusion in the newsletter. Mr. Buffenbarger stated that the swim team had overpaid by \$100 in 2009 and the overpayment will be deducted from 2010 fees.

Community Watch: There were no updates to report.

Policies & Procedures: Mr. Buffenbarger asked Mr. McGovern to develop a packet of critical documents (Code of Ethics, architectural guidelines, and bylaws) for new Board Members.

APPROVAL OF MINUTES

MOTION: Mr. Buffenbarger moved to approve the meeting minutes from November 24, 2009. The motion passed unanimously (5-0-0).

REVIEW OF FINANCIAL REPORT

Mr. Buffenbarger provided a summary of the financial report.

YTD Favorable \$41,276.00

Income: \$2,251.00 Favorable (Late Carrying Fees/ Swim Team)

Expense: \$39,025.00 Favorable

Administrative \$6,122.00

- Legal Fees (\$9,690.00)

Operating \$22,380.00

- General Maintenance (\$12,685.00)

Pool \$10,522.00

- Pool management services (\$5,640.00) / social activities (\$4,100.00)

Reserves:

Spent \$34,381.00

Current Reserve balance - \$391,928.00

Investments:

\$315,380.00 – Certificates of Deposit (FDIC Insured)

Previous Years Income/Loss:

2008 - \$41,438.00

Emergency Operating Fund (20% of Operating Fund)

2010 Operating Budget - \$270,718.00

Emergency Operating Fund Requirement - \$54,143.00

Excess Operating Cash - \$28,481.00

MOTION: Ms. Carnes moved to approve the December 2009 financial report. The motion passed unanimously (5-0-0).

CLUBHOUSE LANDSCAPING & IRRIGATION

Ms. Ward stated that she solicited three bids for the irrigation system. She received a bid from KT Enterprise in the amount of \$18,401.00, a bid from Hydro-Tech in the amount of \$18,240.00, and a revised bid from ValleyCrest in the amount of \$18,000.00. Ms. Ward suggested that a company be selected in January so that the work can begin in March. The Board discussed the details of each bid and the potential vendors. The Board decided that Hydro-Tech was the preferred vendor due to its specialization in irrigation systems. The Board asked Ms. Ward to ask Hydro-Tech for a bid for annual maintenance of the irrigation systems in the community.

MOTION: Mr. Buffenbarger moved to approve the proposal from Hydro-Tech to install the clubhouse irrigation system for the amount of \$18,240.00. The motion passed unanimously (5-0-0).

POOL REPAIRS – FILTER SYSTEM

Ms. Ward stated that the work to replace the pool filter system and change the sand in

the baby pool filter is about to commence.

POOL FENCE PAINTING & RESTORATION

Ms. Ward stated that she has been in contact with three contractors to get proposals to paint the peeling posts around the tennis court and pool. She received a bid from Reston Painting in the amount of \$2,623.00, a bid from Interim Services for \$4,000.00, and a bid from Patriot Painting for \$3,975.00. The Board asked Ms. Ward to contact Reston Painting to ensure the proposal was for Duron Direct To Metal (DTM) paint. The Board also decided that painting should not commence prior to April 15, 2010. The Board deferred a decision on a specific vendor until the February meeting.

CLUBHOUSE – CARPET REPLACEMENT

Ms. Carnes presented the Board with several carpet samples. The Board selected a specific carpet brand and color. Ms. Carnes will ask the vendor (Select Floors) to complete a measurement and provide an estimate for the Board to consider at the February meeting.

CLUBHOUSE – WINDOW & FRONT DOOR REPLACEMENT

Ms. Ward stated that work will be commencing soon to replace the clubhouse windows. She is still gathering proposals for the front door replacement.

POOL DECK SECURITY LIGHTING

Ms. Ward stated that the installation of the security lighting has been completed.

WEB SITE MAINTENANCE

Mr. Buffenbarger requested that Ms. Ward ask the current web master to install a counter on the web site to determine number of web site hits before making a decision to update and maintain the web site. He also asked Ms. Ward to research other potential vendors for prices to update and maintain the web site.

CORRESPONDENCE

There was nothing to report.

OLD & NEW BUSINESS

Ms. Ward received an email from a homeowner (Stacey Greenspon) about concerns over a tree that could fall on her house. Ms. Ward stated that she will verify if the tree is on common ground or on the Greenspon's property. If it is on common ground, she will get a price to remove the tree.

NEXT MEETING

The annual meeting is scheduled for Tuesday February 23, 2010 at 6:00 p.m.

ADJOURNMENT

There being no further business to discuss, the Board agreed **BY CONSENSUS** to adjourn the meeting at 8:05 p.m.

Woodlea Manor Conservancy

Balance Sheet

As of 01/31/10

ASSETS

Checking/Savings		
RBC Operating	\$	266,675.72
RBC Money Market		9,254.76
United MMKT-Reserves		25,870.21
Suntrust MMKT Performance		27,321.26
ETrade MMKT-Reserves		50,677.16
Certificate of Deposit		316,211.64
Total Checking/Savings	\$	696,010.75
Accounts Receivable		
Assessments Receivable	\$	84,524.52
Late Fees Receivable		125.00
Misc. Owner Receivable		569.00
Total Accounts Receivable	\$	85,218.52
Other Current Assets		
Prepaid Insurance	\$	3,515.33
Prepaid Expenses		3,336.00
Accrued Interest		348.00
Total Other Current Assets	\$	7,199.33
Fixed Assets		
Furniture & Fixtures	\$	39,722.00
Accum. Depr. Furn & Fix		(32,320.00)
Total Fixed Assets	\$	7,402.00
TOTAL ASSETS	\$	795,830.60

LIABILITIES & EQUITY

CURRENT LIABILITIES:		
Accrued Expenses	\$	1,373.51
Income Taxes Payable		(546.00)
Deferred Repairs		.12
Clubhouse Security Deposit		350.00
Prepaid Owner Assessments		2,797.50
Overpayment Due Prior Owner		1,287.50
Unearned Fees		298,802.17
Subtotal Current Liab.	\$	304,064.80
RESERVES:		
Reserves For Replacement	\$	397,840.70
Subtotal Reserves	\$	397,840.70
EQUITY:		

Woodlea Manor Conservancy

Balance Sheet

As of 01/31/10

Retained Earnings	\$	82,714.61	
Current Year Net Income/(Loss)		11,210.49	
		<hr/>	
Subtotal Equity	\$	93,925.10	
TOTAL LIABILITIES & EQUITY			\$ 795,830.60
			=====

Woodlea Manor Conservancy

Income/Expense Statement
Period: 01/01/10 to 01/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:								
40010	Assessment Income	27,163.83	27,163.83	.00	27,163.83	27,163.83	.00	325,966.00
40034	Interest Income	839.23	875.00	(35.77)	839.23	875.00	(35.77)	10,500.00
40040	Late Fees	.00	350.00	(350.00)	.00	350.00	(350.00)	4,200.00
40060	Pool Pass Income	.00	550.00	(550.00)	.00	550.00	(550.00)	6,600.00
40061	Swim Team Reimbursement	.00	100.00	(100.00)	.00	100.00	(100.00)	1,200.00
40070	Clubhouse Rental Income	.00	75.00	(75.00)	.00	75.00	(75.00)	900.00
40080	Outside Pool Passes	.00	20.00	(20.00)	.00	20.00	(20.00)	240.00
40100	Trash Removal (woodlea hills)	.00	915.00	(915.00)	.00	915.00	(915.00)	10,980.00
	Subtotal Income	28,003.06	30,048.83	(2,045.77)	28,003.06	30,048.83	(2,045.77)	360,586.00
EXPENSES								
Administrative Expenses								
50010	Management Fees	3,300.00	3,300.00	.00	3,300.00	3,300.00	.00	39,600.00
50011	Management Reimbursement	29.16	275.00	245.84	29.16	275.00	245.84	3,300.00
50040	Legal Fees-General	.00	800.00	800.00	.00	800.00	800.00	9,600.00
50050	Newsletters	.00	250.00	250.00	.00	250.00	250.00	3,000.00
50060	Secretarial Services	.00	200.00	200.00	.00	200.00	200.00	2,400.00
50061	Internet	.00	75.00	75.00	.00	75.00	75.00	900.00
50070	Audit/Tax Preparation	.00	175.00	175.00	.00	175.00	175.00	2,100.00
50080	Income Taxes	.00	125.00	125.00	.00	125.00	125.00	1,500.00
50200	Misc. Administrative	390.70	275.00	(115.70)	390.70	275.00	(115.70)	3,300.00
	Administrative Expenses	3,719.86	5,475.00	1,755.14	3,719.86	5,475.00	1,755.14	65,700.00
Operating Expenses								
58010	Electricity	355.03	200.00	(155.03)	355.03	200.00	(155.03)	2,400.00
58030	Water/Irrigation	(69.55)	250.00	319.55	(69.55)	250.00	319.55	3,000.00
58040	Gas	380.57	225.00	(155.57)	380.57	225.00	(155.57)	2,700.00
60020	Landscaping Maintenance	47.85	1,129.83	1,081.98	47.85	1,129.83	1,081.98	13,558.00
60030	Tree Maintenance	.00	350.00	350.00	.00	350.00	350.00	4,200.00
60080	General Maint. & Repairs	378.00	1,250.00	872.00	378.00	1,250.00	872.00	15,000.00
60110	Electrical Repairs	.00	200.00	200.00	.00	200.00	200.00	2,400.00
60160	HVAC Repairs	.00	175.00	175.00	.00	175.00	175.00	2,100.00
60163	Sprinkler System Maint/Repair	.00	175.00	175.00	.00	175.00	175.00	2,100.00
60170	Insurance	735.33	815.00	79.67	735.33	815.00	79.67	9,780.00
60171	Furniture Depreciation	.00	625.00	625.00	.00	625.00	625.00	7,500.00
67020	Grounds Contract	3,248.41	2,741.00	(507.41)	3,248.41	2,741.00	(507.41)	32,892.00
67030	Trash Removal Contract	.00	915.00	915.00	.00	915.00	915.00	10,980.00
67060	Janitorial Services	400.00	400.00	.00	400.00	400.00	.00	4,800.00
67070	Snow Removal Contract	.00	125.00	125.00	.00	125.00	125.00	1,500.00
80010	Pool Management	.00	4,459.00	4,459.00	.00	4,459.00	4,459.00	53,508.00

Woodlea Manor Conservancy

Income/Expense Statement
Period: 01/01/10 to 01/31/10

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
80020	Pool Repairs	.00	600.00	600.00	.00	600.00	600.00	7,200.00
80030	Pool Supplies	.00	425.00	425.00	.00	425.00	425.00	5,100.00
80031	Clubhouse Painting	.00	350.00	350.00	.00	350.00	350.00	4,200.00
80040	Pool Telephone	.00	75.00	75.00	.00	75.00	75.00	900.00
80050	Pool Electric	.00	450.00	450.00	.00	450.00	450.00	5,400.00
80060	Pool Water & Sewer	58.07	200.00	141.93	58.07	200.00	141.93	2,400.00
80070	Permits & Fees	.00	25.00	25.00	.00	25.00	25.00	300.00
80080	Passes/Rules	.00	150.00	150.00	.00	150.00	150.00	1,800.00
80090	Lifeguards	.00	125.00	125.00	.00	125.00	125.00	1,500.00
80100	Activities/Social Events	.00	500.00	500.00	.00	500.00	500.00	6,000.00
80110	Recreation/Athletic Field	.00	50.00	50.00	.00	50.00	50.00	600.00
80120	Tennis court supplies/repairs	.00	50.00	50.00	.00	50.00	50.00	600.00
Operating Expenses		5,533.71	17,034.83	11,501.12	5,533.71	17,034.83	11,501.12	204,418.00
Reserve Expenses								
90000	Operating	250.00	250.00	.00	250.00	250.00	.00	3,000.00
90002	Clubhouse Exterior	300.00	300.00	.00	300.00	300.00	.00	3,600.00
90003	Clubhouse Roof	449.00	449.00	.00	449.00	449.00	.00	5,388.00
90004	Recreation Parking Lot/Draina	125.00	125.00	.00	125.00	125.00	.00	1,500.00
90005	Appliances	10.00	10.00	.00	10.00	10.00	.00	120.00
90006	Irrigation System	400.00	400.00	.00	400.00	400.00	.00	4,800.00
90007	Concrete Sidewalk Steps	50.00	50.00	.00	50.00	50.00	.00	600.00
90008	Entrance Monuments Gazebo	325.00	325.00	.00	325.00	325.00	.00	3,900.00
90009	Tot Lot	250.00	250.00	.00	250.00	250.00	.00	3,000.00
90010	Tennis Court	375.00	375.00	.00	375.00	375.00	.00	4,500.00
90011	Athletic Field	125.00	125.00	.00	125.00	125.00	.00	1,500.00
90012	Clubhouse Interior	825.00	825.00	.00	825.00	825.00	.00	9,900.00
90013	Pool Mechanical	300.00	300.00	.00	300.00	300.00	.00	3,600.00
90014	Pool Whitecoat & Tile	1,250.00	1,250.00	.00	1,250.00	1,250.00	.00	15,000.00
90015	Pool Furniture	425.00	425.00	.00	425.00	425.00	.00	5,100.00
90016	Landscaping	830.00	830.00	.00	830.00	830.00	.00	9,960.00
90018	Shade Structure	75.00	75.00	.00	75.00	75.00	.00	900.00
90019	Trash Enclosure	200.00	200.00	.00	200.00	200.00	.00	2,400.00
90020	Clubhouse Furniture	100.00	100.00	.00	100.00	100.00	.00	1,200.00
90021	Fence Tennis Ct & Pool	175.00	175.00	.00	175.00	175.00	.00	2,100.00
90022	Lighting	350.00	350.00	.00	350.00	350.00	.00	4,200.00
90023	Pool Deck/Concrete	350.00	350.00	.00	350.00	350.00	.00	4,200.00
Reserve Expenses		7,539.00	7,539.00	.00	7,539.00	7,539.00	.00	90,468.00
TOTAL EXPENSES		16,792.57	30,048.83	13,256.26	16,792.57	30,048.83	13,256.26	360,586.00
Current Year Net Income/(toss)		11,210.49	.00	11,210.49	11,210.49	.00	11,210.49	.00

WOODLEA MANOR CONSERVANCY
SUMMARY OF REPLACEMENT RESERVES
JANUARY 31, 2010

	BALANCE BEGINNING OF THE YEAR	RESERVES THIS YEAR	EXPENDITURES	TRANSFERS	BALANCE END OF PERIOD
GENERAL	12,516.62	250.00	995.00		11,771.62
CLUBHOUSE EXTERIOR	20,278.97	300.00			20,578.97
CLUBHOUSE ROOF	15,939.00	449.00			16,388.00
ROADS/REC ASSOC LOT	16,863.00	125.00			16,988.00
APPLIANCES	8,096.89	10.00			8,106.89
IRRIGATION SYSTEM	23,416.00	400.00			23,816.00
CONCRETE/SIDEWALKS	9,139.00	50.00			9,189.00
SIGNS, ENTRANCE, MONUMENT,GA	14,019.78	325.00			14,344.78
TOT LOT	11,252.63	250.00			11,502.63
TENNIS COURT	27,939.03	375.00			28,314.03
ATHLETIC FIELD	13,816.00	125.00			13,941.00
CLUBHOUSE INTERIOR	25,023.91	825.00			25,848.91
POOL MECHANICAL	19,418.18	300.00			19,718.18
POOL WHITECOAT	38,757.40	1,250.00			40,007.40
POOL FURNITURE	8,716.65	425.00			9,141.65
LANDSCAPING	33,844.35	830.00			34,674.35
PATHWAY	3,755.82	0.00			3,755.82
SHADE STRUCTURE	25,937.83	75.00			26,012.83
TRASH ENCLOSURE	12,000.00	200.00			12,200.00
CLUBHOUSE FURNITURE	19,202.65	100.00			19,302.65
FENCES TENNIS COURT & POOL	2,100.00	175.00			2,275.00
LIGHTING	9,688.25	350.00	626.94		9,411.31
POOL DECK/CONCRETE	16,161.60	350.00			16,511.60
CAPITAL IMPROVEMENTS	4,040.08	0.00			4,040.08
TOTAL	391,923.64	7,539.00	1,621.94	0.00	397,840.70