

**Woodlea Manor Conservancy
Board of Trustees
Woodlea Manor Clubhouse
1430 Hague Drive
Meeting Minutes**

Tuesday, April 26, 2011

BOARD MEMBERS PRESENT

Bob Malloy	President
Jan Carnes	Vice-President
Randy Buffenbarger	Treasurer (arrived at 6:10 p.m.)
Doug Lynes	Secretary
Alex Cudaback	Member at Large

BOARD MEMBERS NOT PRESENT

None

HOMEOWNERS PRESENT

Matt McGovern

MANAGEMENT ATTENDEES

Pam Ward	TWC Association Management
Tammi Butler	Recording Secretary, Minute-By-Minute

EXECUTIVE SESSION

An Executive Session was convened at 6:06 p.m. to discuss delinquencies and violations.

[Mr. Buffenbarger arrived at 6:10 p.m.]

MOTION: Mr. Malloy moved to close Executive Session at 6:32 p.m. The motion passed unanimously (5-0-0).

CALL TO ORDER – VERIFICATION OF A QUORUM

Mr. Malloy verified a quorum was present and called the meeting to order at 6:32 p.m.

MEMBERS TIME

Mr. McGovern had concerns about a homeowner who had not complied with the guidelines for the Enviroshake installation who recently installed a new roof. The homeowner installed straight shingles instead of a staggered reveal. Mr. McGovern was concerned that the cost of installing the staggered reveal is about 20% more, and he was inquiring about the ramifications if he were to install straight shingles.

Ms. Ward will follow up with the homeowner regarding the recently completed roof to determine how the error occurred.

BY CONSENSUS, the Board agreed to mail a letter to all homeowners reminding them that any exterior changes made to homes requires approval from the ARB. Jan Carnes agreed to draft the letter for Board review. Ms. Ward will arrange to have the ARB committee members attend next month's meeting.

COMMITTEE REPORTS

ARB: There were no updates to report.

Social Committee: Mr. Buffenbarger reported that the pool party is scheduled for June.

Swim Team: Mr. Malloy reported that Mr. Rowell was not able to attend the Board meeting. He further reported that another registration and suit fitting would be held in May.

Community Watch & Security: Ms. Carnes will email Ms. Bollinger regarding the name of the gentleman responsible for the Community Watch program.

APPROVAL OF MINUTES

MOTION: Mr. Malloy moved to approve the meeting minutes from March 22, 2011 as amended. The motion passed unanimously (5-0-0).

REVIEW OF FINANCIAL REPORT

Executive Summary – YTD P/L

YTD Favorable \$21,473

A. Income: (\$3,505) Unfavorable (Trash billing for Woodlea Hills & Pool Passes)

B. Expense: \$24,978 Favorable

- **Administrative Favorable \$3,580 (Legal Fees)**
- **Operating / Pool Favorable \$21,398 (Pool)**

C. Reserves:

- **Spent \$11,270 YTD (Metal Railings Clubhouse)**
- **Current Reserve balance – \$383,751**
 - **Clubhouse / Pool Security Monitoring system \$3,500**
 - **Clubhouse metal railing \$5,760 (Replaced rotted wood)**
 - **Bollards Final Payment – \$2,010**
- **Reserve Investments**
 - **\$374,541 - Certificates of Deposit (FDIC Insured)**
 - **\$116,831 – Money Market Accounts (FDIC Insured)**
 - **\$107,621 - Reserves accounts are currently over funded**

D. Previous Years Income / Loss & Emergency Fund

- 75,315 Favorable
- \$21,472 Current Year Favorable
- \$96,788 Total Favorable

- **Emergency Operating Fund (20% of Operating Fund):**
 - 2011 Operating Budget = \$ 263,338
 - Emergency Operating Fund Requirement = \$52,668
 - \$44,120 Over funded

E. A/R Aging

- \$34,208 – Do not worry until June (Pool Opens)

Comments:

- 2010 CPA review underway
- Reserves Expenditures per 3rd party schedule
 - Paving Clubhouse
 - Other – Pam

Ms. Ward addressed the condition of the clubhouse pavement. Ms. Ward recommended sealing the cracks for the time being and completing an asphalt overlay at a later date depending on how the asphalt prices are running as they tend to follow oil prices.

MOTION: Ms. Carnes moved to approve the March 2011 financial report as presented. The motion passed unanimously (5-0-0).

ENTRANCE LIGHTING – SELECTION OF A CONTRACTOR

Ms. Ward presented to the Board the two proposals from Kolb Electric and Hydro-Tech to replace the underground lights in the median strip. The Board discussed the longevity of the LED lights versus the fluorescent lights. There was discussion regarding the lighting but no decision was made as one more proposal is forthcoming. This issue will be reviewed again at the May meeting.

ENTRANCE MONUMENT – DECORATIVE ACORNS

Ms. Carnes had concerns about the color of the new pineapples at the entrance. Ms. Ward will look into this matter.

CLUBHOUSE – DRAINAGE PROPOSAL FROM VALLEYCREST

Ms. Ward referred to the proposal from ValleyCrest to install a French drain along the length of the parking lot to catch the stagnant water that is present after it rains and run it to the creek.

MOTION: Mr. Lynes moved to approve the proposal from ValleyCrest for the French drain in the amount of \$2,157.00. The motion passed unanimously (5-0-0).

POOL – SPRING MAINTENANCE ISSUES BY PREMIER AQUATICS

Ms. Ward presented the proposal from Premier Aquatics for recommended

maintenance to the main pool pump. Ms. Ward will follow up with Premier Aquatics to determine whether or not the part needed would have to be ordered or if it is kept in their inventory. Mr. Buffenbarger requested that Ms. Ward schedule a meeting with Premier Aquatics during the Executive Session of next month's Board meeting.

CLUBHOUSE BATHROOM RENOVATIONS

Ms. Ward reported that she does not have any proposals at this time.

SECURITY CAMERAS & VERIZON FIOS

The Board discussed the incident that occurred Sunday night with the broken bottles in the clubhouse parking lot. Ms. Ward explained that an internet connection is needed in order to receive notification alerts when an incident occurs. In order for the cameras to notify designated representatives, a static IP address and Internet service is required. The Board discussed purchasing a computer because it would allow them to access the recorded information by coming to the clubhouse. Ms. Ward will arrange an hour-long training session with the installer on how to use the security cameras as soon as a computer is purchased. The Board deferred the discussion on installing the Verizon FiOS.

MOTION: Ms. Carnes moved to have Mr. Buffenbarger purchase a computer for the clubhouse, at a cost not to exceed \$700.00. The motion passed unanimously (5-0-0).

GREENWAY MANOR DEVELOPMENT – COMMUNITY MEETING

Ms. Carnes will represent the Board at the presentation by the developers that is scheduled for Thursday, April 28th from 7:00 p.m. to 8:00 p.m.

CORRESPONDENCE

The Board discussed a concern from the homeowner at 1415 Harle Place regarding the damage done to property where a tree was removed. Ms. Ward will try to determine if the area is the homeowner's property or the common area before further action is taken on this matter.

OLD & NEW BUSINESS

Old Business:

Body by Dion: The Board discussed their concern about the tennis court being used for the exercise classes. The Board agreed that a key would not be issued to Dion for use of the bathrooms because the facility is not being rented.

New Business:

There was no new business to discuss.

NEXT MEETING

The next Board meeting is scheduled for May 24, 2011.

ADJOURNMENT

There being no further business to discuss, the Board agreed **BY CONSENSUS** to adjourn the meeting at 8:48 p.m.

Woodlea Manor Conservancy
 Balance Sheet
 As of 04/30/11

ASSETS

Checking/Savings			
10500	RBC Operating	\$	97,566.68
10510	RBC Money Market		2,270.60
10520	United MMKT-Reserves		100,919.48
10530	Suntrust MMKT Performance		88,876.14
10540	ETrade MMKT-Reserves		15,922.96
	Certificate of Deposit		374,862.48
	Total Checking/Savings	\$	680,418.34
Accounts Receivable			
12010	Assessments Receivable	\$	20,593.86
12030	Late Fees Receivable		625.00
12050	Misc. Owner Receivable		761.20
	Total Accounts Receivable	\$	21,980.06
Other Current Assets			
12200	Prepaid Insurance	\$	6,893.31
12210	Prepaid Expenses		3,444.00
12220	Prepaid Taxes		1,150.00
12500	Accrued Interest		330.00
	Total Other Current Assets	\$	11,817.31
Fixed Assets			
14010	Furniture & Fixtures	\$	29,165.00
15010	Accum. Depr. Furn & Fix		(27,514.00)
	Total Fixed Assets	\$	1,651.00
	TOTAL ASSETS	\$	715,866.71

LIABILITIES & EQUITY

CURRENT LIABILITIES:			
20009	Accrued Expenses	\$	1,234.67
20011	Income Taxes Payable		(1,000.00)
20012	Transfer Fees Payable		250.00
20013	Disclosure Docs Payable		61.20
20018	Clubhouse Security Deposit		1,050.00
22000	Prepaid Owner Assessments		4,579.16
22010	Overpayment Due Prior Owner		1,287.50
22020	Unearned Fees		217,310.68
	Subtotal Current Liab.	\$	224,773.21
RESERVES:			
	Reserves For Replacement	\$	389,313.86
	Subtotal Reserves	\$	389,313.86

Run Date: 05/16/11
Run Time: 03:59 PM

Woodlea Manor Conservancy
Balance Sheet
As of 04/30/11

EQUITY:		
39000	Retained Earnings	\$ 75,315.43
	Current Year Net Income/(Loss)	26,464.21
	Subtotal Equity	<u>\$ 101,779.64</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$ 715,866.71</u></u>

Woodlea Manor Conservancy
Income/Expense Statement
Period: 04/01/11 to 04/30/11

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	108,655.32	108,655.32	.00	325,966.00
40034	Interest Income	347.56	625.00	(277.44)	1,662.07	2,500.00	(837.93)	7,500.00
40040	Late Fees	(75.00)	208.33	(283.33)	1,300.00	833.32	466.68	2,500.00
40061	Swim Team Reimbursement	.00	83.33	(83.33)	.00	333.32	(333.32)	1,000.00
40070	Clubhouse Rental Income	300.00	50.00	250.00	350.00	200.00	150.00	600.00
40080	Outside Pool Membership	1,200.00	400.00	800.00	1,800.00	1,600.00	200.00	4,800.00
40090	Misc. Income	.00	46.67	(46.67)	.00	186.68	(186.68)	560.00
40100	Trash Removal (Woodlea Hills)	.00	915.00	(915.00)	140.00	3,660.00	(3,520.00)	10,980.00
	Subtotal Income	28,936.39	29,492.16	(555.77)	113,907.39	117,968.64	(4,061.25)	353,906.00

EXPENSES

Administrative Expenses

50010	Management Fees	3,399.00	3,399.00	.00	13,596.00	13,596.00	.00	40,788.00
50011	Management Reimbursement	288.73	275.00	(13.73)	941.08	1,100.00	158.92	3,300.00
50040	Legal Fees-General	.00	800.00	800.00	70.50	3,200.00	3,129.50	9,600.00
50050	Communication/Newsletters	.00	50.00	50.00	.00	200.00	200.00	600.00
50060	Secretarial Services	.00	200.00	200.00	720.00	800.00	80.00	2,400.00
50070	Audit/Tax Preparation	.00	175.00	175.00	.00	700.00	700.00	2,100.00
50080	State & Federal Income Taxes	.00	113.00	113.00	.00	452.00	452.00	1,356.00
50200	Misc. Administrative	55.00	275.00	220.00	695.78	1,100.00	404.22	3,300.00
	Administrative Expenses	3,742.73	5,287.00	1,544.27	16,023.36	21,148.00	5,124.64	63,444.00

Operating Expenses

58010	Electricity	143.39	200.00	56.61	429.19	800.00	370.81	2,400.00
58030	Water/Irrigation	40.20	250.00	209.80	54.89	1,000.00	945.11	3,000.00
58040	Gas	185.55	225.00	39.45	816.48	900.00	83.52	2,700.00
60020	Landscaping Enhancements	.00	1,129.83	1,129.83	1,380.00	4,519.32	3,139.32	13,558.00
60030	Tree Maintenance	.00	250.00	250.00	300.00	1,000.00	700.00	3,000.00
60080	General Maint. & Repairs	400.00	1,000.00	600.00	2,311.91	4,000.00	1,688.09	12,000.00
60110	Electrical Repairs	.00	200.00	200.00	2,429.40	800.00	(1,629.40)	2,400.00
60160	HVAC Repairs	.00	175.00	175.00	26.22	700.00	673.78	2,100.00
60163	Irrigation System	.00	200.00	200.00	270.00	800.00	530.00	2,400.00
60170	Insurance	668.16	840.00	171.84	2,672.64	3,360.00	687.36	10,080.00
60171	Depreciation	207.50	207.50	.00	830.00	830.00	.00	2,490.00
67020	Grounds Contract	3,448.42	2,741.00	(707.42)	15,936.68	10,964.00	(4,972.68)	32,892.00
67030	Trash Removal Contract	861.36	915.00	53.64	3,445.44	3,660.00	214.56	10,980.00
67050	Pest Control	.00	.00	.00	125.00	.00	(125.00)	.00
67060	Janitorial Services	320.00	400.00	80.00	1,360.00	1,600.00	240.00	4,800.00

Woodlea Manor Conservancy
 Income/Expense Statement
 Period: 04/01/11 to 04/30/11

Account	Description	Current Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
67070	Snow Removal Contract	.00	150.00	150.00	663.75	600.00	(63.75)	1,800.00
	Operating Expenses	6,274.58	8,883.33	2,608.75	33,051.60	35,533.32	2,481.72	106,600.00
Pool/Tennis								
80010	Pool Management	5,779.50	4,657.83	(1,121.67)	5,779.50	18,631.32	12,851.82	55,894.00
80020	Pool Repairs	.00	600.00	600.00	.00	2,400.00	2,400.00	7,200.00
80030	Pool Supplies	.00	400.00	400.00	.00	1,600.00	1,600.00	4,800.00
80031	Clubhouse Painting	.00	350.00	350.00	.00	1,400.00	1,400.00	4,200.00
80040	Pool Telephone	.00	50.00	50.00	84.39	200.00	115.61	600.00
80050	Pool Electric	231.60	450.00	218.40	666.83	1,800.00	1,133.17	5,400.00
80060	Pool Water & Sewer	3.33	200.00	196.67	96.14	800.00	703.86	2,400.00
80070	Permits & Fees	.00	25.00	25.00	.00	100.00	100.00	300.00
80080	Passes/Rules	199.06	150.00	(49.06)	436.23	600.00	163.77	1,800.00
80090	Lifeguard Incentive	.00	125.00	125.00	.00	500.00	500.00	1,500.00
80100	Activities/Social Events	.00	500.00	500.00	449.13	2,000.00	1,550.87	6,000.00
80110	Recreation/Athletic Field	.00	50.00	50.00	.00	200.00	200.00	600.00
80120	Tennis Court Supplies/Repairs	.00	50.00	50.00	.00	200.00	200.00	600.00
	Pool/Tennis	6,213.49	7,607.83	1,394.34	7,512.22	30,431.32	22,919.10	91,294.00
Reserve Expense								
90000	Operating	250.00	250.00	.00	1,000.00	1,000.00	.00	3,000.00
90002	Clubhouse Exterior	300.00	300.00	.00	1,200.00	1,200.00	.00	3,600.00
90003	Clubhouse Roof	449.00	449.00	.00	1,796.00	1,796.00	.00	5,388.00
90004	Recreation Parking Lot/Draina	416.67	416.67	.00	1,666.68	1,666.68	.00	5,000.00
90005	Appliances	10.00	10.00	.00	40.00	40.00	.00	120.00
90006	Irrigation System	400.00	400.00	.00	1,600.00	1,600.00	.00	4,800.00
90007	Concrete Sidewalk Steps	50.00	50.00	.00	200.00	200.00	.00	600.00
90008	Entrance Monuments Gazebo	325.00	325.00	.00	1,300.00	1,300.00	.00	3,900.00
90009	Tot Lot	83.33	83.33	.00	333.32	333.32	.00	1,000.00
90010	Tennis Court	375.00	375.00	.00	1,500.00	1,500.00	.00	4,500.00
90011	Athletic Field	125.00	125.00	.00	500.00	500.00	.00	1,500.00
90012	Clubhouse Interior	825.00	825.00	.00	3,300.00	3,300.00	.00	9,900.00
90013	Pool Mechanical	300.00	300.00	.00	1,200.00	1,200.00	.00	3,600.00
90014	Pool Whitecoat & Tile	833.33	833.33	.00	3,333.32	3,333.32	.00	10,000.00
90015	Pool Furniture	425.00	425.00	.00	1,700.00	1,700.00	.00	5,100.00
90016	Landscaping	830.00	830.00	.00	3,320.00	3,320.00	.00	9,960.00
90017	Asphalt Pathway	466.67	466.67	.00	1,866.68	1,866.68	.00	5,600.00
90018	Shade Structure	75.00	75.00	.00	300.00	300.00	.00	900.00
90019	Trash Enclosure	200.00	200.00	.00	800.00	800.00	.00	2,400.00
90020	Clubhouse Furniture	100.00	100.00	.00	400.00	400.00	.00	1,200.00
90021	Fence Tennis Ct & Pool	175.00	175.00	.00	700.00	700.00	.00	2,100.00

Woodlea Manor Conservancy
 Income/Expense Statement
 Period: 04/01/11 to 04/30/11

Account	Description	Current-Period			Year-To-Date			Yearly Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
90022	Lighting	350.00	350.00	.00	1,400.00	1,400.00	.00	4,200.00
90023	Pool Deck/Concrete	350.00	350.00	.00	1,400.00	1,400.00	.00	4,200.00
	Reserve Expense	7,714.00	7,714.00	.00	30,856.00	30,856.00	.00	92,568.00
TOTAL EXPENSES		23,944.80	29,492.16	5,547.36	87,443.18	117,968.64	30,525.46	353,906.00
Current Year Net Income/(loss)		4,991.59	.00	4,991.59	26,464.21	.00	26,464.21	.00