

2020 Annual Meeting Minutes

Woodbrook Townhouses Owners' Association

2020 Annual Meeting Minutes
November 17, 2020

The Annual Meeting of Woodbrook Townhouse Owners Association was held on Tuesday November 17, 2020 via Zoom. President Vahlbusch called the meeting to order at 7:00 P.M.

Quorum Count: 34 owners signed in to the virtual meeting; 23 owners represented by proxy for a quorum of 57 Woodbrook (WB hereinafter) townhouse owners.

Minutes of the 2019 Annual Meeting:

Secretary Phyllis Bock explained that owners received a copy of last year's annual meeting minutes. She requested that to save time the reading of the minutes be waived and the minutes accepted.

The minutes were approved unanimously.

Property Manager's Report:

Julie Gobin of Echo Property Management provided a report. A written copy of the report is incorporated by reference and attached. There was a correction that the property referred to as 1610 S. Black was 1610 S. Tracy.

The Property Manager's report was approved unanimously.

Assistant Secretary of Management formerly the Resident Manager's Report:

Debbie Nelson provided a written report which is incorporated by reference and attached.

The Resident Manager's report was approved unanimously.

Treasurer's Report:

Pat Dunn, Treasurer, provided copies and explained the Balance Sheets, Statement of Revenues and Expenses and Supplemental Statement of Reserves.

The Treasurer's Report was approved unanimously.

Financial Report:

Treasurer Dunn read a statement signed by unit owner Gene Murray. Mr. Murray reviewed the accounts, revenues and expenses for 2020 and they appeared to be in order.

The Financial Report was approved unanimously.

Budget Proposal:

Pat Dunn explained the Budget Proposal developed by the Board and sent to owners. The dues for November and December of 2019 are \$175/month. The HOA dues will be increased to \$200/month beginning January 1, 2021.

The Budget was approved with 43 unit owners voting yes and there being 3 no votes.

New Business

Reserve Study update: Joe Hansen provided an update that more information is to be provided to owners in the future. In the Reserve Study by Reserve Advisors, information is provided about the status of WB infrastructure, including roofing, sidewalks, driveways and other potential major projects.

It will help future WB Boards determine how much money Woodbrook will need to have in Mandated Reserve funds to pay for necessary improvements.

Election of Board of Directors and Architectural Committee:

The results of the election will be announced via email the next day as it was last year. A copy of the email election results will be attached to these minutes.

There being no further business the meeting was adjourned.

Respectfully submitted, Phyllis A. Bock, Secretary