

WILLOWBROOK

BOARD OF DIRECTORS MEETING

January 24, 2006

A regularly scheduled meeting of the Willowbrook Board of Directors convened Tuesday, January 24th, 2006, at the Wildernest Commercial Center. Directors present were Don Hobrock, Mary Kay Rachwalski, Lanelle Barnett, Bonnie Brown, Jim Anderson and Betty Steilow. Present from Wildernest "WPM" was Audrey Taylor, HOA Liaison. Also present was Bill Linfield, Public Works Director for Silverthorne. The meeting was called to order at 1:10 P.M.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE September 27, 2005, MEETING WERE APPROVED AS WRITTEN.

GUEST PRESENTATION

Bill Linfield of the Town of Silverthorne stated that the Town will be improving Willowbrook Road. Proposed plans of the area were discussed and input was sought. He stated that there will be citizen open forums prior to beginning work. The improvements target: slowing traffic, pedestrian safety and resurfacing the road.

FINANCIALS

The December financials reflected that the Operating Account's balance was \$11,082.55 and the Reserve Account's balance was \$36,893.44. The Required Reserve Account's balance was \$15,028.41. Operating expenses exceeded income by \$7,636.89 in the month of December and by \$7,511.15 year-to-date. Year-to-date, the Reserve account earned \$1,397.97 interest.

There were three owners significantly delinquent; their accounts have been sent to the attorney for collection.

Consideration will be given to levying a snow removal surcharge; the Association has "trucked snow" twice so far this winter.

OTHER MATTERS

Due to the expense, consideration is being given to forego mailing landscaping/workday flyers, but posting them on-site and on the website instead.

At Board request, the Association attorney has been reviewing the covenants and has drafted some proposed parking compliance guidelines. The Board will further consider proposed controls at future meetings.

Senate Bill 100 compliance measures are being completed on the HOA's website – www.wildernest.com.

ADJOURNMENT

The meeting adjourned at 3:15 P.M.