

WILLOWBROOK HOMEOWNERS ASSOCIATION
Board of Directors Meeting
January 24, 2012

Board members present were Kathi Smith, Mike Schneider, Bob Smith and alternate, Gene Allen.

Representing Summit Resort Group was Kevin Lovett and Deb Borel. A quorum was present.

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I. Call to Order-The meeting was called to order at 6:30 p.m.

II. Owners' Forum – It was noted that the meeting notice and agenda were posted on the website.

III. Approve Minutes from previous Board Meetings– Minutes from the September 27, 2011 Board meeting were reviewed. **Kathi moved to approve. Mike seconded and the motion passed.**

IV. Financial Review

Kevin Lovett reviewed August 2011 financials as follows:

Financial Report as of December 31 2011 Close

- December 2011 close financials report that we have:
 - \$18,958.53 in the Alpine Bank 2 Yr Reserve fund CD
 - \$51,466.24 in the Checking Acct
 - \$3,113.71 in the Reserve Fund
 - \$9,334.48 in the Mail Box fund
- December 2011 Profit and Loss statement reports \$93,895.32 of actual expenditures vs. \$100,275.88 of budgeted expenditures (\$6,380.56 under budget at Year End)
- Main areas of overage/ underage are:
 - 665 Trash removal \$1682.79 under
 - 675 Grounds \$3439.21 under (when combined with 677 Landscape maintenance)

A/ R report –

- Late fees assessed on all owners past due
 - 472 BH FNMA \$1369.54– already foreclosed; bank owns (not Deshaies).
 - 1649 B Whorton \$1323.54 - bank working on short sale; title co aware of balance due and plan to collect at closing

Bob made a motion to move the operating surplus as of December 31, 2011 from operating to reserves. Mike seconded and the motion carried.

VI. Managing Agents Report- SRG reported on the following:

Manager's report

- Rule Violation update – board reviewed the rule violations. Bob will follow up with one outstanding parking violation.

VII. Old Business

- Dumpsters

- N Badger Drainage Pan and dumpster - TOS to address, summer 2012. Kevin will look at drainage pan to see if ice is building.
- Dumpster signage - signage posted re "no illegal dumping" and "no large objects". This seems to have helped with the illegal dumping issue. Board will keep SRG posted if it becomes a problem again.
- Snow storage easement for N and S badger – Board discussed issue and will continue to abide by the rules regarding storage.

VIII. New Business

- Dumpster Enclosures
 - At least one dumpster enclosure will be replaced in the summer of 2012. Depending on funds, that may change to two. Board will look at remaining enclosures to determine priority. Mike believes it is the one on Chipmunk. Board will discuss at next meeting.
- Landscaping 2012 plans
 - Volunteers to maintain beds along WB Road-Deb to get Kathi contact information for the following volunteers:
 - Connie Tussel
 - Connie Allen
 - Katheryn Bunnelle
 - Kathi Smith
 - Bonnie Brown
 - Front bed irrigation has been abandoned. Deep root feeding will be done each year for the next 2 years, then landscaping should be maintained with regular watering.
 - Open space mowing-SRG will bring mowing map to next board meeting for review. SRG will contact Town of Silverthorne to determine whose land is at the end of South Chipmunk. After determination is made, board will discuss maintenance of lot.
 - Parcel boxes – Board approved adding 6 parcel boxes (3 freestanding units on pedestals with 2 parcel boxes per unit) on the left-hand side of the mailbox building this spring. A concrete pad will be poured to accommodate 3 additional units if necessary. SRG will contact Richie, Willowbrook Postmaster, to determine if this will be sufficient. Will be placed on agenda for next board meeting with final cost.
 - Parking-rules have not changed and are outlined in the governing documents. Will address violations as they occur.
 - Summer workday/party-will discuss at next board meeting. If decision is made to have the party, the Town of Silverthorne will be contacted for permission to use Trent Park.

IIX. Next Meeting Date

The next meeting board meeting is scheduled for Tuesday, March 27, 2012 at 6:30 pm.

IX. Adjournment

With no further business, at 7:30 pm Mike made a motion to adjourn. Kathi seconded and the motion carried.

Board Signature

Date