

WILLOWBROOK HOMEOWNERS ASSOCIATION
Board of Directors Meeting
January 24, 2017

Board members present were Jim Anderson, Tim Richards, Mike Molloy, Rob Kingsbury and Amy Geppi. Representing Summit Resort Group were Kevin Lovett and Deb Borel. A quorum was present.

* * * * *

- 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 was posted on the website. No Owner's, other than Board members, were present.
- III. Approve Minutes from previous Board Meeting** – The Board reviewed the minutes from the September 27, 2016 Board meeting. **Mike moved to approve the minutes as presented. Jim seconded and the motion carried.**

IV. Election Of Directors

- Tim made a motion to appoint Jim as President. Mike seconded and the motion carried.
- Mike made a motion to appoint Tim as Vice President. Jim seconded and the motion carried.
- Jim made a motion to appoint Rob as Secretary / Treasurer. Mike seconded and the motion carried.

V. Financial Review

Rob asked if the Association had considered banking somewhere other than Alpine. Other banks may have a higher interest rate for Money Market accounts. SRG will keep any eye on the market and this will be discussed at the next meeting. Rob will call other banks to determine who works with HOA's.

Deb reviewed the December 31, 2016 fiscal year end close financials as follows:

- December 2016 close financials report that Willowbrook has \$65,572.01 in Operating and \$62,012.53 in Reserves. In the Alpine Mailbox account, there is \$6,645.28.
- The P & L reports that as of December 2016 close, the association was \$21,294.01 under budget.
- Areas of significant variance include:
 - 601 – Professional Services - \$1,494.88 under budget
 - 666 – Snow Removal - \$5,579 under budget
 - 675 – Grounds and Parking Maintenance - \$8,159.28 under budget
 - 678 – Dumpster Enclosure Maintenance - \$4,856.32 under budget

Discussion regarding the Operating surplus transfer will be tabled until the May meeting.

A/R – the Board reviewed the accounts receivable.

The board approved the year to date financials as presented.

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

- Complete Items
 - Dumpster repairs are taking place as necessary
 - The Town of Silverthorne was sent a gift basket for Christmas from Willowbrook HOA
- Pending Items
 - Owner of 117 West Coyote has not requested the \$500 for landscape reimbursement, but she knows it is available to her
 - Shingle replacement on mailbox building is pending
 - Meeting with Brett Bowles regarding the parking on Badger Court is pending
 - Snow removal from around dumpsters and inside the enclosures will take place between Thursday and Monday. Timberline Disposal will leave the dumpsters out of the enclosures during that time, and someone has been hired to clear out the snow while the dumpsters are out. An email will be sent to Owners informing them that this is taking place.
- Report Items
 - There have been three snow haul off's this season

VII. Board Actions via Email

There have been no actions via email since the last Board meeting.

VIII. Old Business

None

IX. New Business

- A. HB 1254 – Per Colorado Legislation, SRG presented the annual Management Fee Disclosure to the Board. Property Management renewal will be discussed at the July meeting.
- B. Trash Removal – Timberline Disposal, current trash removal company, dumps some of their trash out of Summit County. The Board discussed two emails from Owners who are not in favor of continuing service with Timberline Disposal. The Board agreed that they would wait to hear the decision of the County Commissioners before making a decision on this topic. This will be kept on the agenda under Old Business.
- C. Owner Request – The Board reviewed a landscape request from an Owner at Willowbrook. This request has been approved. Deb will let the Owner know.
- D. Fire Hydrant – Jim reported that there are no fire hydrants on Willowbrook open space, so the town of Silverthorne is keeping them clear. An email will be sent to Owners encouraging them to remove snow around hydrants on their property.
- E. Jim made a motion to send the Town of Silverthorne another gift to show HOA appreciation for snow removal this year. Amy seconded and the motion carried.

F. Architect, Bill Marvin, provided information for a garage addition in Willowbrook. Just as an FYI, Jim explained that in order to build the garage with an apartment over it, the Town of Silverthorne would need to grant a variance regarding lot density as well as parking. There is also an issue that part of the garage will be in Town right of way. The Board will be kept apprised on the Town decision.

X. Executive Session

A. There was no executive session

XI. Next Meeting Date

The next Board meeting is scheduled for Tuesday, March 28, 2017 at 6:30 pm.

XII. Adjournment

With no further business, at 7:20 pm, Tim made a motion to adjourn. Mike seconded and the motion carried.

Board Signature

Date