WILLOWBROOK HOMEOWNERS ASSOCIATION
Board of Directors Meeting
September 25, 2018

Board members present were Jay Jardim, Tim Richards, Bill Ashley and Mike Molloy. Representing Summit Resort Group were Deb Borel and Kevin Lovett. A quorum was present.

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I. Call to Order – The meeting was called to order at 6:28 p.m.

II. Owners' Forum – It was noted that the meeting notice was posted on the website. No Owners, other than board members, were present.

III. Approve Minutes from previous Board Meeting – The Board reviewed the minutes from the July 24, 2018 Board meeting. **Mike moved to approve the minutes as presented. Tim seconded, and the motion carried.**

IV. Financial Review

Deb reviewed the August 31, 2018 close financials as follows:

- August 2018 close reports that the HOA has $56,080.30 in Operating, $33,425.24 in Reserves, $4,821.35 in the mailbox account, and $50,000 in the Citywide CD.
- August 2018 P & L reports that Willowbrook closed $14,985.14 under budget in operating expenses.
- A/R – the Board reviewed the accounts receivable. There is one owner who has not paid their 2018 dues.

The board reviewed the proposed 2019 budget. No increase to dues is proposed. **Mike made a motion to approve the 2019 budget for presentation to owners at the annual meeting. Jay seconded, and the motion carried.**

The board approved the year to date financials as presented.

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

- Complete Items
  - Insurance is in place with Arrow Insurance. The premium was paid in full to take advantage of the discount offered for full payment.
  - SRG sprayed dumpsters with ammonia daily per requirement from the Wildlife Department to deter the bears until the dumpster doors were repaired.
  - Cleaned around dumpsters
  - Added mailboxes at the entrance of the subdivision
  - Adjusted the mailbox building door so that it would close properly

VI. Board Actions via Email

Tim made a motion to approve the following action that was made via email since the last board meeting:

- 9/14/18 – Insurance renewal approval with Arrow Insurance

Jay seconded, and the motion carried.

VII. Old Business

There was no Old Business to discuss.

VIII. New Business

A. 2018 Annual Meeting Notice – the board reviewed the notice and approved it and it will be sent to owners by Wednesday, October 3, 2018.

IX. Next Meeting Date

The next Board meeting is scheduled for Saturday, November 3, 2018 following the annual meeting to elect officers.

X. Adjournment

With no further business, at 6:42 pm, Mike made a motion to adjourn. Tim seconded, and the motion carried.

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Board Signature Date