

**WoodLynne Homeowners Association
Board of Directors Meeting
May 11, 2023
Via Zoom
APPROVED**

BOARD MEMBERS PRESENT

Patty Kearns	President
Winston Wonsang	Vice President
Heather Walrath	Secretary
Mike Brown	Treasurer

BOARD MEMBERS ABSENT

Kara Nickerson	Member at Large
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OTHERS PRESENT

Ashley Gonzalez	Community Manager, Cardinal Management Group
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I. CALL TO ORDER/VERIFICATION OF QUORUM

Ms. Kearns called the meeting to order at 7:01 P.M., noting the presence of a quorum of directors.

II. APPROVAL OF THE AGENDA

MOTION: Ms. Kearns moved to approve the agenda, as amended, with the addition of a hearing to be held in Executive Session. Ms. Walrath seconded. The motion carried unanimously.

III. COMMITTEE REPORTS

Architectural Review Committee (ARC):

Mr. Sobers stated that this month, there were four applications. The quarterly meeting was held.

There were three home inspections – two resales and one reinspection.

Electric Vehicle Committee:

The next meeting will be held May 25, 2023.

Colony Park REC (Pool Committee):

The pool application has gone out via mail. The committee is looking to purchase a pool skimmer/vacuum to be used to clean the pool.

The Pool Committee will be meeting Monday to do some light cleaning, and PSG will be scheduled to do a deep clean of all the facilities.

Signage should also be in place soon.

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IV. **COMMUNITY FORUM**

One homeowner thanked the board and management for all the projects happening around the association.

Issues regarding the basketball and tennis courts were briefly discussed.

The landscaping company was discussed.

V. **ADMINISTRATIVE**

a. **RATIFICATIONS OF UNANIMOUS EMAIL VOTES** – None

b. **DRAFT MINUTES FROM PREVIOUS MEETING**

MOTION: Ms. Walrath moved to approve the April board meeting minutes. Mr. Wonsang seconded. The motion carried unanimously.

c. **REVIEW OF FINANCIALS**

Management reviewed the financials as of April 30, 2023. As of April 30, 2023, the assessment receivable amount was \$11,750.03. The association has a delinquency rate of 3%. Auditors have indicated the industry standard for assessment receivable is 5%. There is positive members' equity of \$13,710.92. Auditors recommend the association maintain excess equity at a level of 10%-20%.

At the closing of the month, the association had total cash and investments of \$294,736.53. This includes \$8,988.98 in the association operating accounts, \$240,747.55 in a money market account at Morgan Stanley, as well as various laddered CD's totaling \$45,000; representing total replacement reserves in the amount of \$285,747.55.

d. **MANAGEMENT UPDATE**

Management went over the March Extra Charges and Action Item List/Project List.

e. **APPROVAL OF 2022 AUDIT**

Management presented **EXHIBIT D**, which is the 2022 Draft Audit and cover memo prepared by management with a summary and notes from the items Goldklang believes are opportunities that may strengthen internal controls and improve operating efficiency of the association.

MOTION: Ms. Walrath moved to approve the 2022 Draft Audit. Mr. Wonsang seconded. The motion carried unanimously.

VI. **CONTRACTS**

a. **RETAINING WALL PROPOSAL**

Management presented **EXHIBIT E**, which is the proposal from Peter's Landscape to replace the

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retaining wall on Colony Park Drive at a cost of \$13,000. Recently, there was a fire that occurred, causing additional damage to the wall. The Fire Department noted that the railroad ties are significantly dry, and should a careless mistake happen again, it could easily catch fire. PSG did inspect the wall and found it to be structurally sound.

MOTION: Ms. Walrath moved to approve the proposal from Peter's Landscape to replace the retaining wall in the amount of \$13,000, coded to reserves. Ms. Kearns seconded. The motion carried 3-1-0, with Mr. Brown voting against the motion.

VII. MISCELLANEOUS

Management presented **EXHIBIT F**, a memo style informational sheet to review the process of the monthly inspections and offer guidance to homeowners.

VIII. EXECUTIVE SESSION

MOTION: Ms. Kearns moved to enter Executive Session at 7:57 P.M. to discuss legal matters, violations and collections. Ms. Walrath seconded. The motion carried unanimously.

MOTION: Mr. Wonsang moved to exit Executive Session at 8:39 P.M. and return to Open Session. Ms. Kearns seconded. The motion carried unanimously.

IX. ADJOURNMENT

MOTION: The board unanimously agreed to adjourn at 8:39 P.M.