



**WoodLynne Homeowners Association  
Board of Directors Meeting  
November 9, 2023  
Via Zoom  
APPROVED**

**IV. COMMUNITY FORUM**

A homeowner reported that a light was out on Hampshire Green Avenue.

A homeowner inquired about the status of a particular tree that has a broken limb.

A homeowner inquired about the status of the painting of the light posts.

A homeowner inquired about HOA dues and the timeline for coupon books to be mailed.

A homeowner asked when the next leaf pickup will take place.

**V. ADMINISTRATIVE**

There was one vote to ratify:

**MOTION: Ms. Walrath moved to ratify the approval of the proposal from Peter's Landscape to remove two Bradford trees in the amount of \$1,070. Mr. Brown seconded. The motion carried unanimously.**

**a. DRAFT MINUTES FROM PREVIOUS MEETING**

**MOTION: Ms. Walrath moved to approve the October board meeting minutes. Ms. Kearns seconded. The motion carried unanimously.**

**b. REVIEW OF FINANCIALS**

Management reviewed the financials as of October 31, 2023. As of October 31, 2023, the assessment receivable amount was \$3,646.40. The association has a delinquency rate of 1%. There is positive members' equity of \$7,412.59.

At the closing of the month, the association had total cash & investments of \$274,796.43, which includes \$2,522.72 in the association operating accounts, \$ 209,273.71 in a Money Market account at Morgan Stanley, as well as various laddered CDs totaling \$45,000, representing total Replacement Reserves in the amount of \$254,273.71.

The main overage is in Repairs and Maintenance, which is mostly associated with additional tree work for damage from storms, as well as overages in trash removal costs.

**c. MANAGEMENT UPDATE**

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

**VI. CONTRACTS**

**a. CABOT/ROBERTS CONCRETE DAMAGE**

A board member reported that this repair was completed. Management will inspect and get back to the

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board on this item.

**VII. MISCELLANEOUS**

a. **REVIEW OF RESERVE STUDY**

Management reviewed the 2023 Reserve Study completed by Building Reserves. This will be posted to the CINC portal for all homeowners to view.

b. **REVIEW OF DRAFT 2024 BUDGET**

Management reviewed **EXHIBIT E**, which are three 2024 draft budgets. The board discussed and debated the various options at length, and made adjustments to the budget.

**MOTION: Ms. Kearns moved to approve the 2024 budget with the monthly assessment set at \$167 starting in January 2024. Mr. Brown seconded. The motion carried unanimously.**

**VIII. EXECUTIVE SESSION**

**MOTION: Ms. Kearns moved to enter Executive Session at 9:54 P.M. to discuss legal matters, violations and collections. Ms. Walrath seconded. The motion carried unanimously.**

**MOTION: Ms. Kearns moved to exit Executive Session at 10:00 P.M. and return to Open Session. Ms. Walrath seconded. The motion carried unanimously.**

**IX. ADJOURNMENT**

**MOTION: The board unanimously agreed to adjourn at 10:00 P.M.**