

**WoodLynne Homeowners Association
Board of Directors Meeting
August 8, 2024
Via Zoom
APPROVED**

IV. **COMMUNITY FORUM**

A homeowner requested guidance from Management regarding an issue with tree roots from a common area tree. The homeowner will speak to the ARC about potential solutions.

Another homeowner inquired what the process is for getting new renters and owners information regarding the community, such as trash pickup rules. The board replied that when they know new renters or homeowners move into the community, a welcome packet with general information about the community is sent out.

V. **ADMINISTRATIVE**

a. **DRAFT MINUTES FROM PREVIOUS MEETING**

MOTION: Mr. Wonsang moved to approve the July meeting minutes, as amended. Ms. Kearns seconded. The motion carried unanimously.

b. **RATIFICATION OF UNANIMOUS EMAIL VOTES**

There were no email votes to ratify.

c. **REVIEW OF FINANCIALS**

Management reviewed the financials as of July 31, 2024. As of July 31, 2024, the assessment receivable amount was \$8,459.96. The Association has a delinquency rate of 2%. There is a negative members' equity of \$14,210.64.

At the closing of the month, the Association had total cash & investments of \$309,516.54. This includes \$25,865.55 in the Association operating accounts, \$98,650.99 in a Money Market account at Morgan Stanley, as well as various laddered CDs totaling \$185,000; representing total Replacement Reserves in the amount of \$283,650.99.

The Association has a year-to-date loss of \$2,133.35. The main overage is primarily due to necessary tree work on Hampshire Green Avenue, Cheshire Meadows Way and Cabot Ridge Court that is not considered a reserve expense, as well as the curb and light pole painting occurring early in the year.

d. **MANAGEMENT UPDATE**

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

VI. **CONTRACTS**

a. **PINE REMOVALS**

Management presented a proposal from Peter's Landscape to remove three pines with trunk decay as a result of a concern raised by a homeowner. Tree pruning/removals will be done at a rate of \$2,150 per day. A truck, chipper and three-man crew are included. Peter's has noted that this project will most

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likely take more than one day. However, they will only charge the Association for one day at \$2,150.

MOTION: Ms. Walrath moved to approve the proposal from Peter's to remove three pine trees due to trunk decay in the amount of \$2,150. Ms. Kearns seconded. The motion carried unanimously.

VII. EXECUTIVE SESSION

MOTION: Ms. Kearns moved to enter Executive Session at 7:48 P.M. to discuss architectural matters, legal matters, violations and collections. Mr. Wonsang seconded. The motion carried unanimously.

MOTION: Ms. Walrath moved to exit Executive Session at 7:56 P.M. and return to Open Session. Ms. Kearns seconded. The motion carried unanimously.

VIII. ADJOURNMENT

MOTION: The board unanimously agreed to adjourn at 7:56 P.M.