

University Woods Homeowners Association
Board Meeting Notes
Zoom
November 16, 2022

Attendees: Present via Zoom from the Board were Justin Boeckler, John Gensinger, Asim Ghulmani, Jorge Orozco, Mark Selz, and Lisa Whitley. Representing Wilson Property Management was Jeb Black. No homeowners were present.

Meeting called to order at 6:06pm. Lisa Whitley recording minutes.

Approval of Minutes: Previous meeting minutes will be posted on the HOA website. Motion to approve by John Gensinger, second by Justin Boeckler, unanimously approved by all board members.

Homeowners' Forum: No discussion, no homeowners present.

Financial Report: Jeb Black reviewed Balance Sheet through 10/31/22, Delinquency Report through 10/31/22, and Budget Comparison through 10/31/22.

- 1) Balance Sheet: Cash & CDs total over \$900,000. We continue to build reserve funds to complete some needed projects.
- 2) Delinquency Report:
 - a. Much better than last discussion, \$3500 total delinquencies.
 - b. One account is delinquent \$1075, that amount has been turned over to collections. If the account remains delinquent at the next meeting, we will need to discuss next steps for resolution.
- 3) Budget Comparison:
 - a. Line 4001 HOA Assessments: delinquencies are down even further, so collection of assessments has been more than in previous years.
 - b. Line 5100 Building & Line 5200 Grounds: maintain about even with projected.
 - c. Line 5618 Insurance: Continues to go up each year, increased by \$13k this year. Discussed increasing the deductible, Jeb Black will obtain quotes.
 - d. Capital Expenditures: parking lots have been on hold due to temperatures, vent cleaning is complete (more discussion in Management report about findings), building exterior light install is still in the works (more discussion in Management report).

Management Report: Jeb Black provided details of the management report. Items of discussion included:

Current and future projects or issues:

- a. Exterior light fixtures: installation will begin this week and finish by end of November. Will start on small side of complex and finish on the larger side. Eighteen permits were obtained (1 per building)
- b. Towing: Increased number of vehicles with missing or expired tags. Currently, the vehicles are being tagged giving 3 day notice for expired tags and no notice for missing tags. Discussion among the

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board resulted in agreement that vehicles without a tag should be towed immediately.

- c. Dryer vent cleaning: 9 units they were not able to clean, meaning either the vent is disconnected or clogged beyond cleaning. Estimate is \$300-500 per unit to repair and clean as required. Discussion regarding HOA cover cost (approximately \$5,000 total). Motion by Mark Selz, second by John Gensinger, all in favor. Total cleaning was \$13,080 (\$60/unit for 218 units). Recommended that HOA have this completed every three years or so.
- d. Sprinkler heads:
 - i. No results on interior heads yet.
 - ii. Will need to budget in 2023 for exterior heads.
 - 1. One estimate/bid is in, awaiting one more.
 - 2. Sheetrock and replacement is budgeted for.
 - 3. Security and firewatch will be required.
- e. Parking lots: not completed due to weather/temperatures.

Old Business: Items discussed:

- Dumpsters: Additional dumpsters have helped decrease the amount of trash in the development. Three dumps per week of the dumpsters and TurboHaul comes through weekly.

New Business:

- Proposed budget:
 - o Current landscaper wants to increase to \$50,000 (from \$40,000) for same service. Jeb Black would like to obtain bids. Motion by John Gensinger, second by Mark Selz, all were in favor.
 - o General expenses: Jeb Black requested HOA management fee increase by \$100/month. Board discussed request and motion by John Gensinger, second by Mark Selz, all were in favor.
 - o Capital expenses:
 - Sprinklers: \$115,000 estimate to consider.
 - Painted heads will be charged to owners.
 - Parking lot project was moved forward.
 - Painting exterior doors: \$9,000 estimated.
 - With these projects and others, cash position will decrease by approximately \$140,000 next year.
 - Next large project would be siding replacement, which is currently managed on a rolling basis.
 - o Discrepancy noted between Line 4010 Income Utilities versus Line 5503 Utilities Water.
 - Jeb Black will work to identify the cause of the discrepancy and come up with a plan to remedy.
 - o Dues for next year:
 - Proposed to increase \$10/month/unit.
 - Proposed to stay the same.

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- Discussion of both options took place.
- Final vote of board: 3-2 in favor of keeping dues at current amount.
- Changes to proposed budget: Increase landscaping and management fees. Jeb Black will send out updated budget.

Other Items:

- 1) Next Board meeting January 18, 2023 at 6:00pm via Zoom.

Motion by Mark Selz to adjourn meeting, second by Justin Boeckler. Meeting adjourned at 7:24pm.

Minutes submitted by Lisa Whitley. To be approved at next Board Meeting.