

**Woodstream Homeowners Association  
Board of Directors Meeting, December 9, 2014.**

The Woodstream Homeowners Association (WHOA) Board of Directors meeting for December was held on December 9, 2014, at the home of HOA Board President Michael Hoover, 8225 Running Creek Court.

The following WHOA Board members were present:

- Michael Hoover, President
- Phil Kanzleiter, Vice-president
- Elizabeth Ogden, Treasurer
- Steve Kewer, ACC Co-chair
- Carol Robinson, ACC Co-chair
- Stu Funk, Director
- Keenan Smith, Director.

Also in attendance was Mr. Ben Ginnetti of PM+. Mr. Ginnetti recently completed a Reserve Study for the HOA and was in attendance to explain the study results to the Board.

A quorum of five or more members of the WHOA Board of Directors is required to conduct official business. A quorum being present, the President called the meeting to order at 7:00 pm.

**AGENDA**

**(1) Treasurer's Report**

Treasurer Ogden discussed the financial report for December 2014. No unusual expenses are reported. Mr. Kewer made a motion to accept the Treasurer's report, and the motion was seconded by Mr. Funk. *The motion was approved unanimously.*

**(2) Reserve Study**

Mr. Hoover invited Mr. Ginnetti to explain his Reserve Study. (By State Law, reserve studies for HOA's are required to be conducted every five years – such a study has not been done by the Woodstream HOA in sometime.)

Mr. Ginnetti noted in his study that the HOA, through its dues collection, has not kept up with saving the necessary funds to maintain its physical assets, particularly the three townhouse streets.

**(3) HOA Dues Increase**

In light of the need to obtain additional funds to repave the townhouse streets in 2015, the Board discussed the need to raise the HOA quarterly dues the full five percent allowed under the HOA governing documents. Mr. Hoover offered the following resolution:

Woodstream HOA 2015 Dues Increase

WHEREAS, the Article IV, Section 3, of Woodstream HOA Covenants, Conditions, and

Restrictions gives the HOA Board of Directors the authority to raise the HOA maintenance assessment (dues) up to 5 percent each year without a vote of the membership; and

WHEREAS, the HOA must continue to buildup its capital reserve to fund the repaving of the townhouse streets in the very near future, and make improvements to the HOA's common property; therefore

BE IT RESOLVED, that the Woodstream Board of Directors imposes a 5 percent increase on the 2014 dues of \$144.20, thus raising the Woodstream HOA dues by \$7.20 per quarter, to a total of \$151.40 per quarter during calendar year 2015.

The Board directs that the HOA membership be informed of this decision by a letter to be included with the January 1, 2015 HOA dues billing.

Ms. Ogden seconded the motion. *By voice vote, the motion was approved unanimously.*

#### **(4) Old Business**

Annual HOA Meeting. The Board noted issues raised at the October annual HOA meeting, particularly the continuing lack of a quorum to conduct HOA business. It was noted that two new Board members were recruited and will attend the January 2015 Board meeting – Marla Hurtado and Marlene Abshire, both homeowners on Forest Path Way.

#### **(5) New Business**

No new business was discussed.

#### **(6) Next Meeting & Adjournment**

The Board agreed to next meet on Tuesday, January 26, 2015, at the home of HOA vice-president Phil Kanzleiter, 8017 Parklane Court.

The December meeting was adjourned at 9:05 p.m.

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