

## **Woodbridge Lake Homeowners Association Annual Meeting Minutes Aruba**

The meeting was started at 6:35pm and was attended by 14 homeowners.

Leanne Kimberlin the interim president, started the meeting by introducing the board and updating on the need for new and additional board members.

Leanne explained that since COVID 19 all of the board meetings have been on Zoom. Two homeowners from Forest Crest responded to her call and offered to join the board.

Don Fuller proceeded with financial reporting for the years 2023 and 2024.

For 2023, the Board approved an increase in the General Assessment from \$425/year to \$475/year in anticipation of a 10% increase in expenses, primarily due to inflation. That projection proved to be accurate across most expense categories.

We were able to realize some expense savings, so instead of doing a budgeted \$1,000 mulch topcoat, we did a complete mulch refresh for \$5,500. We expect to end the year with a balance of \$2,263. This assumes no additional unbudgeted expenses before the end of this year.

The Proposed 2024 budget assumes the following:

- 1) increase in General expenses of 5% from 2023 actuals (no mulch included)
- 2) no increase in General assessment in 2024; keep it at \$475/lot
- 3) no 2024 expenses for boat club, but continue to assess \$25/member to build back reserve, which stands at \$149
- 4) adjust Septic assessment to match new monthly charge from WRC, reducing Sutton septic assessment from \$300/lot in 2023 to \$200/lot in 2024
- 5) 2024 year-end balance will be \$3,313 which is still shy of the Board target year-end balance of \$5,000 but to reach \$5K would require an increase in the General assessment from \$475 to \$500

In response to a question regarding the need for treating Phragmites again, Leanne Kimberlin talked about restarting the plan to restart Phragmite treatments on our lake. Blue Water Aquatics purchased drones which will facilitate the spraying of Phragmites areas that they haven't been able to reach in the past. The board is waiting for an estimate from them and will decide if additional dues would be required.

Walt Thompson and Mark Zucker volunteered to join the board and by unanimous vote they were elected as our new board members in addition to the current board of Leanne Kimberlin, Shoshana Janer and Don Fuller which was voted in again and the meeting was adjourned.