

WILLOWBROOK

BOARD OF DIRECTORS MEETING

July 22, 2008

A regularly scheduled meeting of the Willowbrook Board of Directors convened Tuesday, June 22, 2008, at the Wildernest Commercial Center. Directors present were Bonnie Brown, Lanelle Barnett, Dave Hula, Jim Anderson, and Bob Brocko. Present from Wildernest "WPM" was Audrey Taylor, HOA Liaison. The meeting was called to order at 1:03 P.M.

APPROVAL OF MINUTES

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, THE MINUTES OF THE MAY 27, 2008, MEETING WERE APPROVED AS WRITTEN.

FINANCIALS

The June financials were reviewed. The Balance Sheet reflected that the Operating Account's balance was \$35,303.53 and the Reserve Account's balance was \$44,911.00. The Required Reserve Account's balance was \$16,236.08. Operating income exceeded expenses by \$5,628.47 in June while expenses exceeded income by \$10,725.53 year-to-date. June's Reserve interest was \$70.62 and \$586.28 year-to-date.

YTD operating expenses were overstated by \$12,670 and Wildernest was asked to reclassify this amount. With the reclassification, the operating income YTD exceed YTD operating expenses by \$4,258.22. The board requested Wildernest to reimburse Willowbrook the \$4,000 overpaid to the weed control company. Audrey Taylor said that she would ask Tony Snyder about this.

CONSIDERATIONS

Dumpster Enclosure

RESOLUTION: UPON MOTION MADE, DULY SECONDED AND PASSED UNANIMOUSLY, IT WAS RESOLVED TO ABANDON PURSUIT OF THE DUMPSTER ENCLOSURE CONTRACTOR PURSUANT TO THE FINDINGS OF THE COUNTY OFFICIALS.

Future expenses of dumpster enclosure repairs and trash removal was also discussed; expenses and options will be brought to the Owners at the 2008 Annual Owner Meeting. Discussion will also continue in September after surveying how many dumpsters are truly in need of current replacement and verifying the cost of individual trash pick up by Timberline

Owner Request

An owner petitioned the Board to remove his late fees due to failure to make proper notification of address change. The request was denied.

Violations/Compliance

It was noted that a stricter compliance schedule will be followed. Upon report of violation, a call will be made. Should a letter have to be written, there will be 10 days allowed for compliance. If the issue is not resolved, the matter will be strictly managed through potential legal action.

Glass Replacement at the Mail Box Building

Lanelle Barnett will contact a glass company to replace a broken pane of glass.

OTHER MATTERS

The Board is obtaining bids from management companies. Lanelle Barnett recused herself from the discussion and vote as she is employed by one of the companies in consideration.

The Board finished the meeting in Executive Session.

