

WALDEN WOODS

BOARD OF DIRECTORS MEETING MINUTES

MEETING DATE: July 30, 2025

STATUS OF THESE MINUTES: Final

ATTENDANCE:

Directors in Attendance: Bocuzzi, Holcomb, Onessimo, Devlin, Moffa, Henry, Laliberte, Coleman, Robertson, Dostal

Directors Absent: Jones, Yalamanchili

Elite Property Management Representative: Chris Kohnle

1. CALL TO ORDER:

Director John called the meeting to order at 6:43 PM.

2. APPROVAL OF THE PRECEDING MINUTES: Minutes from the June 25, 2025, Board of Director's Meeting were reviewed with 2 changes made. Motion to approve the Minutes was approved by all.

3. FINANCIAL REPORT: Financials as of June 30, 2025, were submitted to each Board Member. Ken reviewed the Budget with the Board.

Walden Woods July 30, 2025 Conservancy Mtg Treasurer's Report						
2025 Reserve Fund Accounts as of 7/28/2025						
Council	Held CD's	Total MS Pref Savings (4%)	Total Held CD's + MSPS	Cash	MS Fund @6/25/25	% of MS @4%
Conservancy	\$195,000	\$94,092	\$289,092	\$8,212	\$297,303	97.2%
Duplex	\$130,000	\$776	\$130,776	\$11,686	\$142,462	91.8%
Ridge	\$0	\$18,316	\$18,316	\$210,454	\$228,770	8.0%
Townhome	\$746,000	\$35,433	\$781,433	\$30,666	\$812,100	96.2%
Village	\$175,000	\$25,862	\$200,862	\$12,888	\$213,750	94.0%
	\$1,246,000	\$174,480	\$1,420,480	\$273,906	\$1,694,385	83.8%
1. As of 7/28/25, all 5 Council's Reserve Accounts have received six (6) January through June "Transfer to Reserves" Payments						
2. Conservancy - A replacement \$150,000 CD was purchased maturing on 6/10/27. Also added \$8,135 To MSPS. Current Reserve Fund Liquidity @ \$102,305.						
3. Duplex - Purchased a 1 month CD for \$30,000 that matures on 8/11/25. Upon maturity, the \$30,000 will be "New Money" eligible for MSPS (High Yield Savings Account)						
4. Ridge - Had eligibility to move an additional \$12,176 into the MSPS account (High Yield Savings)						
5. Townhome - Had eligibility to move an additional \$6,763 into the MSPS account (High Yield Savings) - \$250,000 CD Matures 8/27/25 - Balance owed on 27 Scarlet Chimney						
6. Expensive Future Cost Elements are coming - Decks, Paving, Roofing & Siding plus all other Cost Elements (2040) + Unexpected Annual Expenses						
7. To meet future Reserve Obligations, the Net New \$'s going into the Reserve Funds needs to be trending upward by 2% to 5% Annually						

Operating Budget as of 6/30/2025

1. Through the 2024 Audit process, I have learned that the Income & Expense and Balance Sheet exhibits are on an Accrual Basis, not an Actual Basis (Good)
2. I have asked EPM to clarify the expense dollars paid especially any \$'s that weren't Accrued as of 11/30/24 & weren't Butler, Mgt Fees or Utilities
3. Goal for 2026 Budgeting Process greater focus on Re-Forecast Expenses + ID any additional Non-Accrued \$'s (Ex Butler, Mgt Fees & Utilities) in Nov/Dec 2025
4. The Consolidated Operating Budget Deficit for the 2024 FY was (\$43,920) which negatively impacts the Net New \$'s going into our Reserves
5. Generating Oper Exp Budget Deficits threatens to push our New Reserve Contribution \$'s below the level Needed to meet our Long Range Obligations.
6. Our Obligation Remains - Maintain & Enhance Walden Woods. Our goal: Meet that Obligation while Trending At or Under Budget over the long Range

4. PROPERTY MANAGER'S REPORT

a. Summary of Property Manager on-site activity:

On-site activity report starts on page 19 of the BOD Package. Manager's Report is found on pages 17 and 18.

b. Scheduled Pending Services:

Trimming of Rhododendrons still need to occur. Butler is returning to take care of these shrubs.

There are still stickers on the new pool furniture. Chris will have them removed.

c. AAI status:

One AAI has closed since the 06/25/25 meeting. There are two new AAI requests and currently 16 AAIs are open.

d. Delinquent fees:

There are 2 units in Collections and a few more will be added. Seven units make up all of the fees. As of 6/25/25, there is a total of \$18K owed to the Association, \$7K are fines and late fees.

5. UNIT OWNERS' FORUM – Unit Owners were given the opportunity to address the Board with thoughts and concerns.

6. UNFINISHED BUSINESS:

CONSERVANCY GOALS

Meeting House:

The Meeting House basement was successfully emptied. There are a few items that need to be tended to such as some shredding. Also, a Pest Control Company needs to be called back to look at issues in the basement.

Benches for Courts:

Three more benches were ordered for the Courts this past Monday. The same discount from the first order was applied.

Court Repairs:

Hinding Tennis has inspected the Courts and submitted a quote to repair the new cracks. They have a diagram to determine which cracks are new and which have been previously repaired. The Board wants the previously repaired cracks to be repaired ASAP. The new cracks that need to be repaired are still under discussion.

The price from Hinding Tennis for cleaning the Courts is very costly. New pricing for cleaning needs to be researched and then be budgeted for 2026.

Draft Audit 2024

Draft Audit for 2024 is in motion but not ready for approval. There are issues/questions that still need to be resolved before approval .

7. NEW BUSINESS**Bulletin Board Options/Costs**

Starting on page 50 of the Board Package are Bulletin Board options and costs. It was discussed that there are other options to get announcements out to the community such as email and the website. This issue is on hold for now. Jennifer will look for smaller options.

Draft Budget 2026 Beginning Process

The first draft of the 2026 Budget is in process of being created. The Ridge and Village are currently working out their numbers. A draft will be available at the next Board Meeting. The biggest increase will be insurance costs (15-20% increase needs to be considered according to Bouvier Insurance).

August Meeting Change

Chris requested that the August 27th meeting be moved to September 3rd. A few of the members were not available September 3rd so the meeting will stay as August 27th.

Irrigation

An email was submitted to Board Members from Butler reviewing the “irrigation system programming, monitoring and performance at Walden Woods.” There were concerns that the irrigation system is still running during rainstorms. It was recommended to review the email and submit questions for Butler to respond to. The Board wants a report of how the irrigation system has been running. Chris will get this report from Butler.

Beebe had installed a separate irrigation system on the corner of Walden Meadow and Pierce Boulevard. It was not working properly. The grass in that area is burned. Butler was unaware of this separate system and was not maintaining it but they are now aware of this separate system and will manage as needed.

Hyrdo Pro and Beebe have submitted prices for the management of Walden Woods’ Irrigation system. This is to be considered for 2026.

New Business:

There was a main water break on Aster Place. MDC came and repaired the leak but the hole

they dug is now sinking. They need to return and refill the hole. This water leak did not affect Walden Wood's meters.

Chris had two pest companies come out to discuss spraying the Meeting House area for the Movie Nights (Mosquito Joe and Richland Pest). They both said no as the job is too small. Jennifer has someone that can do it for \$90 each application. She will get more information and submit this information to Chris. Next summer this need should be added to the Budget.

Signs on Walden Wood Pillars as you enter from Marshall Phelps can no longer be seen. They are perhaps oxidizing. This will be investigated.

Food Trucks are still on Lochview. One more demand letter will be sent. If no response, then a hearing will be scheduled, and fines can be applied.

A Board member received a flyer in the mail from Lambert Snow Removal. It was given to Chris.

8. COMMITTEE REPORTS:

Included in BOD Package

9. EXECUTIVE SESSION:

None

10. NEXT BOARD MEETING:

August 27, 2025, at 6:30 PM.

11. ADJOURNED:

Meeting was adjourned at 8:15pm. John motioned to adjourn the Meeting. Jennifer seconded the motion.

Respectfully Submitted by,
Regina Sanchez