

WALDEN WOODS

BOARD OF DIRECTORS MEETING MINUTES

MEETING DATE: May 28, 2025

STATUS OF THESE MINUTES: Final

ATTENDANCE:

Directors in Attendance: Boccuzzi, Coleman, Holcomb, Devlin, Dostal, Henry, Laliberte, Yalamanchili

Directors Absent: Moffa, Onessimo, Robertson, Jones

Elite Property Management Representative: Chris Kohnle

1. CALL TO ORDER:

Director John called the meeting to order at 7:04 PM.

2. APPROVAL OF THE PRECEDING MINUTES: Minutes from the April 30, 2025, Board Of Director's Meeting were reviewed, and one minor change was made. Russ motioned to approve the Minutes. Beth seconded the motion. No one opposed or abstained. All were in favor.

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

Walden Woods May 28, 2025 Conservancy Mtg Treasurer's Report					
I. Review Currently Held CD Schedule for all Councils as of 5/21/25					
II. Operating Budget as of 4/30/2025					
1. A Draft Copy of the 2024 Fiscal Year Audit Is Included in the BOD Packet. Treasurer will Report to BOD once the Audit Process is complete.					
2. Generating Oper Exp Budget Deficits threatens our New Reserve Contribution \$'s below the level Needed to meet our LT Obligations.					
3. The first look at each Council's 2025 Budgeted vs Actual Variable/Discretionary Expense Spending as of 4/30/24					
III. Needed Strategy for Conservancy, Inc to meet Current Year Operating Budget Needs & Long-Term Reserve Fund Obligations					
1. Each Councils Annual Audited Operating Budgets end FY @Balanced or Modest Surplus Positions (Upfront Funding)					
2. Earn as much Investment Income as possible using a Zero Risk to Principal Strategy					
3. Modest Incremental Increases in Transfer to Reserves \$'s as needed					
IV. Risks for Conservancy, Inc to meeting Current Year Operating Budget Needs & Long-Term Reserve Fund Obligations					
1. If Councils struggle to present Annual Audited Operating Budgets at Balanced or Slight Surplus (Too Often Producing Oper Budget Deficits)					
2. Unexpected Expense \$'s Decreasing Reserve Balances (Example - Chimney's @Townhomes)					
3. Too many Reserve Fund Nibbles due to Inadequately Funded Operating Budgets or Cash Flow Concerns					

V. 2025 Reserve Fund Accounts as of 5/21/2025						
Council	Held CD's	Total MS Pref Savings	Total Held CD's + MSPS	Cash	MS Fund @5/21/25	% of MS @4%
Conservancy	\$195,000	\$85,672	\$280,672	\$9,901	\$290,573	96.6%
Duplex	\$100,000	\$771	\$100,771	\$25,267	\$126,038	80.0%
Ridge	\$12,000	\$6,120	\$18,120	\$208,154	\$226,274	8.0%
Townhome	\$746,000	\$28,574	\$774,574	\$20,961	\$795,535	97.4%
Village	\$175,000	\$25,693	\$200,693	\$7,645	\$208,337	96.3%
	\$1,228,000	\$146,830	\$1,374,830	\$271,927	\$1,646,757	83.5%
1. As of 5/21/25, all 5 Council's Reserve Accounts have not yet received the May (5th) "Transfer to Reserves" Payment						
2. The \$'s in the MS Preferred Savings & Cash Categories are Fully Liquid. WW Treasurer will see if our Council's are eligible to move more \$'s to MSPS						
3. Before any Reserve Fund withdrawals, EPM will provide Info on amount/purpose of withdrawal to Treasurer &/or BOD at least 30 Days in Advance						

4. PROPERTY MANAGER'S REPORT

a. Summary of Property Manager on-site activity:

On-site activity report starts on page 20 of the BOD Package. Manager's Report is found on pages 18 and 19.

b. Scheduled Pending Services:

The focus this past month has been the pool area and as of this past weekend, the pool is opened. There was a water leak issue near the pool. A plumber has been called and has repaired the leak.

Butler has been mulching and doing winter repairs. Irrigation is running but not in full operation because of the continual rain. Lawns look good to date.

Lights in the Meeting House have all been replaced with LED bulbs.

c. AAI status:

No AAIs have closed since the 04/30/25 meeting. There are two new AAI requests and nine are currently open.

d. Delinquent fees:

There are 3 units in Collections and 6 units make up all the fees. As of 4/30/25, there is a total of \$16K 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

LED light Upgrades at the Meeting House has been completed.

The basement clean out at the Meeting House has begun. A dumpster will be rented in July to fully clean out the basement and discard what is no longer needed.

Tree Work at Pool Area

Tree work at the pool area has been completed and everything looks great. The Cottonwood tree is gone.

Court Benches

The Court Benches have been ordered and are on their way.

Pool Furniture

Pool Furniture has been ordered but has not been delivered. There was a shortage on some of the chairs, so they held up the whole order. All items should be received soon as it has been shipped. Chris has arranged for someone to be at the Community Pool when the furniture arrives.

Water Leak – Morning Glory

The water leak on Morning Glory has been repaired. There was a significant water bill for that leak, and it was recommended that MDC be contacted to inquire if some “forgiveness” of the bill can be granted because there was a water leak as opposed to water usage.

Food Truck on Lochview

It was questioned on the status of the Food Truck still parked on Lochview. Chris sent a letter but will do a follow up.

7. NEW BUSINESS

Tennis/Pickleball Repairs

Mark from Hinding Tennis completed an inspection. Old prior repaired cracks will be repaired at no charge. New cracks will be repaired for a fee totaling \$5700. Mark also gave a price for power washing the courts. Power washing will be budgeted for 2026. It was stated that the price for power washing was too high and it was recommended that other prices be obtained. It was also recommended to obtain other prices for comparison to have the courts repaired. John will go and look over the courts.

Draft Audit 2025

The Draft Audit was included in the BOD Package and begins on page 28. Ken will review the audit, and all Board Members need to review it as well so that a final copy can be submitted. If more explanations on the audit are needed, Mark Alliod, CPA, can be invited to attend a Board meeting. Transfer of funds will occur in the summer.

BOD Meeting Start Times

Discussion ensued about changing the beginning time of monthly BOD Meeting to either 6:00 pm or 6:30 pm. It was agreed to change the time to 6:30 pm. Chris will notify Ann to change the website.

Pool Issue

The mirror in the women's cabana has not been replaced. It was recommended that a replacement mirror be purchased and if one cannot be found, then purchase two mirrors to fit on the current hooks.

The gate that is left of Passcode Gate has no chain or lock on the it. Chris will investigate this issue.

Meeting House

Jennifer stated that the alarm is not always set when she meets there. She resets the alarm upon her departure.

8. COMMITTEE REPORTS:**Social Committee**

The Social Committee would like to have a display case to announce events and cancelations. Chris will look into purchasing one.

There will be a Pool Happy Hour in June. It was questioned if music be played. The Board believes they should follow the noise ordinance of Windsor.

It was questioned if a raffle can be organized by the social committee. There are guidelines that need to be followed and registering with the State needs to occur.

A teen event is scheduled at the Meeting House. An adult needs to be in attendance at all times.

Can there be a charge for events? It was determined yes.

A photo contest is being discussed by having the community submit photos. 12 photos will be chosen to then create a calendar. It was asked if the calendar can be sold? The answer is yes.

Movies on the Green are being organized. It will be held from 8:30 – 10:00 pm.

9. EXECUTIVE SESSION:

None

10. NEXT BOARD MEETING:

June 25, 2025, at 6:30 PM.

11. ADJOURNED:

Meeting was adjourned at 8:29 pm. Beth motioned to adjourn the Meeting. Louis seconded the motion.

Respectfully Submitted by,
Regina Sanchez