

WOOD CREEK HOMEOWNER'S ASSOCIATION

SPECIAL MEETING OF THE BOARD

July 25, 2013

Members Present	Jim Guzzi	President
	Wanda Kimbrell	Treasurer
	Jo Mudd	Secretary

Purpose

A special meeting of the Board of Directors was called to review the new Vision and 10 year Plan that will support our New Look for Wood Creek enhancing the physical strengths of our Property and our Unique Designed Building. Kristine Pivarnik Company was invited to provide ideas for improving the front elevation of the Wood Creek building. The Logo name sign was discussed and the Elevator, lobby, retaining wall, portico, lighting, and new entrance were all included in the discussion. The Board has taken full responsibility to strengthen our Financial Reserves, plan for our Capital Projects while eliminating future special assessments (planned for FY 17) with the goal of establishing the Wood Creek on equal footing with other establishments like the Plaza and Black Bear.

Motion: By Wanda Kimbrell. The motion was to approve Kristine Pivarnik working on our design for our total front elevation, to include the portico, lobby, front entrance doors, building lighting and Logo signage and new elevator cab.

Seconded: Jo Mudd

FURTHER DISCUSSION: The board agreed on the initial New Look budgetary engineering review and agreement that will support the 10 yr. Capital Planning/Budget and the three part Phased approach to achieve the Wood Creek New Look. This project will commence with the new design for our Name Plate Logo to announce our building which was discussed and approved at the annual meeting of the members in 2011. A 6000 dollar estimate was proposed to be offset by the review and anticipated savings from our new Insurance Policy that will include higher deductibles and elimination of some coverages deemed unnecessary by the Board. Any small need for some additional funds will be adequately supported by our FY 14 Capital Budget with no impact to our FY 14 financial position.

The 6.2% increase in the Capital Fee was implemented to pay for the planned Special Assessment in FY 17 and the elimination of any future need for assessments. The planned New Look expenditures will be strictly managed within our existing planned capital budget and the planned phases "to pay as we go."

Vote: Unanimously Approved.

REPORTS

PRESIDENT REPORT

Jim notified the board that he will be departing for Cleveland Clinic, Cleveland OH on Tuesday July 30 and will plan to return after Labor Day. An operation is scheduled for August 5, 2013. Your Board will be in good hands with Wanda and Jo managing the approved Elevator Modernization and the New Look process.

Respectfully Submitted

James Guzzi

President, Wood Creek HOA