

Wooden Canoe Homeowners Association  
Board of Directors Meeting Minutes 4/19/2023

### **Call to order/ Determination of Quorum**

The Wooden Canoe Homeowners Association Board of Directors meeting was called to order by manager Mike Reed on April 19, 2023, at 3:00 p.m. Board members Rich James, Barry Hennegan, Charles Williams, Lynda Schroer, John Broker (teleconference) were all present so there was a quorum.

### **Approval of Previous Meeting Minutes**

Upon motion, duly seconded, the minutes of the December 21, 2022 Board meeting were unanimously approved.

### **Design Review**

Board President Rich James reviewed a letter he received from the Design Review Committee updating the Board on active projects. A few owners are replacing hot tubs. One owner is changing a deck. The building has been approved for a large addition, and they are working with the landscape designer on the outside. There hasn't been any more progress on the empty lot. The committee is also working on a roof change with one owner.

There was also a discussion regarding modifying the fee that accompanies the Design Review Application.

### **Financial Review**

Treasurer Barry Hennegan explained how he has invested reserve account funds into short term Treasury bills. A statement regarding the invested funds is in the financial reports which the Board reviewed and are on the website. With maturity dates every week it should mean enough funds will always be available for reserve expenses. The interest earned in these government backed bills is significant. Barry also said that for the operating account he has connected with Treasury Direct to accomplish the same goal.

Mike Reed noted that he is trying to figure out how to account for these holdings on the HOA balance sheets because actual statements aren't available to record. He will work with his accountant to see if they can come up with a solution.

Barry agreed to provide a screenshot of the Treasury Direct account to Mike every month.

### **2023 Budget**

The Board discussed adopting and approving an amended budget to better reflect the anticipated expenses for the year. Upon motion, duly seconded and unanimously approved the Board agreed to use the budget labeled "currently in use not approved." Mike will draft a

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resolution for the Board to reflect this action. The new budget will be posted on the website and the owners will be notified in the spring letter.

This process has the Board thinking that with increasing prices there may need to be a dues increase next year.

### **Repairs and Maintenance**

Mike said the asphalt apron at the garage is the primary project this year. The previous bid of about \$8,000 will probably go up. This expense will come out of reserves. Mike will firm up the bid, and, if the Board approves, he will have the contractor start as soon as possible. He will also assess crack filing for this year.

The perimeter fence is now being maintained by the Master Association.

Mike will change the password for the dumpster enclosure.

### **Old Business**

Mike noted that he had contacted the Town regarding the issue of whether the plow operator can legally push snow across Water Dance Drive as there was some difference in interpreting the ordinance. Mike said the town is adamant that the snow cannot be moved by pushing it across the road to the snow storage.

### **New Business**

The Board will ask the DRC to review the design guidelines under the modification section to see if they can be updated to better reflect the needs of the families that are moving into the community with young children.

### **Adjournment**

There being no further business the meeting was adjourned at 4:45 p.m.