

February 18, 2005

The Board meeting was called to order by President Don Wolfe.

Financial statement: Insurance reserves \$17,308.75
General reserves \$25,162.51 Total reserves equal \$42,471.26
Checking \$16,639.21 Total cash equals \$59,110.47

The next Board meeting is Friday April 8, at 1:30 PM.

New Business: Mike and Sue Bannon 1302, Westwood Court – Coyote #6 had 4 requests to remodel their unit. The first request was to add five feet onto the loft to close it off from the main floor. This has already been done in several other units. The request was passed. The second request was to add an exterior vent for an on demand hot water heater. The vent would be on the west side of the condo and is about five inches in diameter. The request passed. Three, the Bannons requested placing a window in the Mansard roof also on the west side of the structure. The request was passed. The fourth request was to add an air lock to the entryway into the house. This also passed with the requirement that the door receive approval from the architectural committee.

Annual Meeting: The annual meeting will be Saturday July 2, 2005 at 9:00 AM. At the annual meeting we will be voting on adding two additional Board members and staggering their terms. The capital budget for 2006 will again have two choices on how much we spend to maintain Westwood. The choice would be to continue our current rate of repair and replacement, or to speed up the repair somewhat. Given inflation and the age of much of the development an annual assessment of between \$600 and \$1000 will be needed. Over the next five years we are looking at finishing the siding of the Coyote units and the Metaline units. Also the pavement around much of the Eastern units down Westwood drive to the swimming pool area will be replaced. The estimate for the paving is around \$75,000. The siding on the newer units is also scheduled to be replaced. This siding was manufactured with a flaw that allows early fading and cracking. The Board several years ago when this problem first appeared looked into our legal rights involving the contractor that installed the material, the developer, and the manufacturer. Because the contractor installed the product correctly we have no recourse on him or the developer. The manufacturer has gone bankrupt and we have no recourse there either. That means we pay the price again. In this case the cost is probable about \$20,000 to \$30,000 per 4-plex. We also have to replace the hand split cedar shakes on the mansard roofs of the Eastern, Coyote, and Eagle. The cost of doing this is estimated at about \$45,000. Another costly repair is the retaining wall between the Eagle condos and their garages. The cost for this repair is estimated at \$25,000. While we are trying to work through this backlog there is always unexpected things that come up. Several examples of unexpected expenditures would be the \$4500 to repair the pond bank where the muskrats undercut it. Another would be the roof on the Metaline unit that had to be replaced two years ago when it unexpectedly failed. We do have a program in place

inspect and repair the roofs before they deteriorate, but sometimes even the experts do not see everything.

Westwood Insurance: The insurance we carry on the Association has gone up between \$4000 and \$5000 from 2004 to 2005. Because of this we are once again shopping the insurance to see if we can do any better. When the bidding agent was here three weeks ago he commented on how well maintained the property was, and that it was one of the nicest he had ever seen for its age. Thank Bill and Virgil.

Marina rental: Sam Howard moved and Connie Feller seconded a motion to raise the rental rates on boat slips to be more in line with going rates in and around Sandpoint. The rate increase would only affect NON-WESTWOOD home owners. Again that is non-Westwood homeowners. The affected people would be several Westwood Terrace renters.

Fire Lanes: Don Angell mentioned people have been parking at the end of Westwood Lane. The end of the street in that area is in a "T" shape. The "T" is required by Sandpoint statute to allow emergency equipment (primarily large fire engines) to easily turn around. Signs will be placed to help correct this problem.

Goose Poop: A product that is sprayed onto the grass and supposedly geese do not like will be looked into by Bill Wise. We want to know how much material, and at what cost to cover the large common area around the pool and Tennis Courts. Also the duration of effectiveness, and the difficulty of application, will be considered. Lets hope this stuff works!

Electrical Problems: It has come to our attention that the Eagle unit garages were never wired to the individual home owner electric meter. Rather the unit has a single meter that all the garages electricity goes through. The Westwood Homeowners Association has been paying the electric bill on this garage ever since it was built. Thirty years ago only a single light bulb was in each garage. Over the years the garages have been filled with deep freezes, heaters etc. to the point the wiring has melted on several occasions requiring repair. Bill Wise will look into electrical problems affecting the Eagle garage units and the best method of repair that will return the electricity situation to safety and get the billing to the individual owners.

Old Business: At the last Board meeting the question of playground equipment was brought up. Only two people made any comment about this subject and both were against it.

Insurance Again: If you have not already sent in a copy of your insurance policy please remember to do so. Also, those owners that rent out their units need to have a different type of policy. These policies are generically called Landlord-Tenant policies. We have been told they are hard to find. Mike Bannon has indicated State Farm Insurance Company writes these types of policies.

Submitted by Secretary Jerry Binder