

10, September 2004

Insurance: This is a verbatim repeat of the request made after the July Board Meeting regarding home owners insurance. "The Board wants to re-emphasize to the owners the need to have liability and personal property insurance on their condos. **THE COVER PAGE OF THE OWNERS INSURANCE POLICY NEEDS TO BE COPIED AND SENT TO THE HOMEOWNERS ASSOCIATION NO LATER THAN JANUARY 31, OF EACH YEAR. THAT IS CORRECT THE POLICY COVER PAGE NEEDS TO BE SENT IN EVERY YEAR.**" At the present time there are 17 owners that have not responded to our request for this information for the year 2004. Remember fines may be levied if you are not in compliance.

Treasurer's Report: The following are the balances of Westwood's accounts.

Checking \$41,334.50

D.A. Davidson, \$39,983.30. This account has general reserves of \$26,058.80 and insurance reserves of \$13,924.50.

The mortgage on the property as we drive into Westwood has been paid off. At this time we are debt free. The early payoff will save about \$500 per month. At the annual meeting in July several people asked about the possibility of raising the annual assessment to more quickly meet the capital improvements needed around Westwood. At the present time we have a six year backlog of repair and replacement in the pipeline. This would include siding the Eastern units, followed by the Coyote units and finally the Metaline units. Each of the units would be done individually one year at a time. Also in the works is the need to pave three areas around the grounds. This would include removing the asphalt, putting down a new road bed and then new pavement. The total is \$75,000. Please keep these projects in mind for the next annual meeting. It was also brought out that the City of Sandpoint is tentatively planning on raising the rates for sewer and water by about 40%. This would work out to about \$10,000 additional dollars a year.

Entry Lights: The lights around the entry area have been out for several weeks. It turns out the twenty year old electric cable is severed somewhere in its 600 foot run. The cable will be replaced in the next 2-3 weeks at a cost of about \$900.

Gutters and Downspouts: Gutters and downspouts will be cleaned over the next 2-3 weeks. Any additional cleaning on the outside of the units is up to the property owners.

Landscape: A new picnic table will be placed at the fire pit in the near future. Up grading some of the common areas, was discussed. This would include placing borders, weed blocker and mulch. Because of the size of the grounds it may be necessary to have an outside group come in once a year to trim bushes. We will be spraying for weeds again this fall. Also some of the upgrades to the irrigation system will be completed this fall.

The swim deck surface was declared to rough by one homeowner and she would like to know if another surface could be put over the deck. Bill Wise will look into this.

New Westwood Sign: Work will start in the next week or two on replacing the Westwood sign with the new design. The project will continue over the fall and winter with completion sometime next spring. The negotiations with Westwood Terrace over sharing some of the costs of the sign have been on hold because their representative has been ill. We do believe they are willing to participate in the costs.

Change of By-laws: The expansion of the number of Board members and the staggering of their terms cannot be voted on by mail. According to our lawyer, it takes a 2/3rds majority of owners present at the annual meeting to change the by-laws.

The next Board meeting is Friday November 19, at 1:00PM. All homeowners are invited.

Submitted by Jerry Binder, Secretary