

January 20, 2006

Our next Board meeting will be Friday March 24, 2006 at 2:30 PM.

Treasurers Report: Checking \$12,229.02

D. A. Davidson, \$62,810.18, this is divided as follows with \$41,901.68 general reserves and \$20,908.50 insurance reserves. The total of these accounts is \$75,039.20.

Value of Common Area: At the last Board meeting, it was decided to have an appraiser determine the value of the common areas at Westwood. This value would then be used as a formula for sales of common areas to Westwood residents if they wanted to extend their decks. Don Angell pointed out after the last meeting that the current valuation system had originated from the purchase of the lot at the entrance into Westwood. The value was determined by dividing the purchase price by the square feet of the lot. The Board has decided to retain this valuation method and we will ask one or more realtors for an estimate of the lots value. This issue will be discussed further at the annual meeting. The Homeowners will have to approve this new higher value. If there are any homeowners contemplating any addition to their units that would require the purchase of common area property, the Architecture Committee needs to have the plans two months before the annual meeting planned for early July 2006. Also any plan that affects the structural integrity of the condo has to have approval of the architectural committee.

Private Paving: A home owner submitted a bill for \$1880 for the paving of his driveway. A motion was made and seconded to refuse to pay the submitted bill. The motion passed unanimously.

Water control in the ponds: A homeowner sent the Board a letter of concern dealing with the level of the water in the ponds. She is concerned with the likely increase in water flow and the possible flooding of her basement that may occur as the Forest Park development continues. This concern has been increased because of the unauthorized closing of the drain valve in the lowest pond. This unauthorized closing was done by a homeowner and the Board is putting him on notice he does not have the authority to regulate the water level and that he may be held financially responsible if damage occurs to the weir system or adjacent property as a result of his unauthorized manipulation of the water levels. Bill Wise and his staff are the only persons authorized to manipulate the water levels in the ponds. The Board has further authorized Bill Wise to padlock the valve if necessary to avoid potential damage to the weir system and adjacent property.

Five year plan for capital expenditures: At the last annual meeting a request was made to inform the homeowners of capital expenditures to be made over the next five years. The original plan for 2007 was to repave the roads in front of the Eagle and Eastern units, along with the road from the Post Office area over to the pool and then west past the pond. The estimate two years ago was about \$75,000. We are guessing the same job today would require about \$100,000 to complete. It now appears that we will have to repave in two or three segments spread over two or three years. This road work will have

to include removal of the existing asphalt, about eighteen inches of earth below the road and placement of a proper base and then the new asphalt. Additionally, drains will have to be placed in many areas to remove runoff. The paving will possibly result in the removal of the pine trees in front of the Eastern units. This will have to be done to get the new drain system in place. The crumbling railroad ties at the Eagle units will need to be replaced. The plan is to replace the entire wall with a "lego" type concrete interlocking wall. This should be a permanent fix for this wall. The cost is about \$12,000. The next area to be refurbished would be the Mansard roofs found on the Eagle, Eastern, and Coyote units. We have received a bid of \$125,000 to replace all the Mansard roofs with a 30 year asphalt shake. We are looking at a less expensive material. Again the replacement of the Mansard roofs would be spread over several years by doing only one complex at a time. We eventually will place vinyl siding on the barn, swimming pool pump house, the post office and storage shed. The cost of this siding project is about \$30,000.

Roofs: The roofs at Westwood take precedent over all other capital improvements and repairs. If a roof leaks the potential loss to the inside of a unit may be very high. Unfortunately, we have a large number of condo units with flat roofs or portions of the roof that are flat. Only the Metaline unit has a flat roof that is presently under warranty. We are currently trying to determine the condition of all of the flat roofs. If we feel that a unit has a roof that is likely to fail, we will replace that roof ahead of any of the above mentioned capital improvements. The replacement cost for each condo unit that has a flat roof is about \$30,000.

Insurance: Good news. Sam Howard has been able to negotiate a somewhat lower fee from our insurer so that the insurance assessment will remain the same for next year.

Submitted by Jerry Binder, Secretary.