

WHQ Monthly Board Meeting
April 16th, 2024
7:30 pm

Attendees:

Jason (JG)
Phyllis (PF)
Greg (GN)
Len (LC)
Carlos (CP)
Elizabeth (ES)
Jon (JB)
Belinda (B)
Ken (KC)

Not in Attendance:

1. Approval of Board Minutes:

- a. March Meeting Minutes - Approved

2. Financial:

- a. Discussed shortfall of ~\$20k to date against budget. In order to shore up shortfall, decision was made to close the pool for the season (among other reason, beyond budget - see below Pool Updates)

- No update on moving cash to a High Yield account

3. Capital Improvement

- Just received bids for facade work - this is the work to fix the brick and mortar on the individual units. Bids still need to be leveled.
- Received a bid from Adamo for drainage and interior wall near tennis court and sewage line in backyard. Will need 30 days to level bids.
- Adamo finished concrete on south wall - making progress as expected.
- The Project Manager/Owner's Rep reported that we should not have any problem reaching 75% draw down on the Avidia loan by the deadline in September.
- **Pool Update-** Due to ongoing construction that is required as part of Phase 2A of the CIP, necessary equipment upgrades to pool heating element, and the need to repurpose some budget, the board has voted to close the pool for the 2024 season. Note - Board of Heath approved permit application to upgrade pool equipment, except the pump in the permit application has been discontinued. WHQ will resubmit application with currently available equipment.

4. New account opening

- Board wants to move cash sitting in Avidia account to a high yield savings account to earn more interest on ~\$88k that is required to sit at Avidia.

5. Board approved the cleaning of gutters

6. Insurance - Board is good with latest policy which is \$400 cheaper with same coverage - Elizabeth to renew

7. Dogs - Board approved issuing notice about dogs on the property and obeying the by-laws

Next Meeting Date: May 13th, 2024
Next Annual Meeting: October 28, 2024