

**Woodbridge Village Association
Finance Committee Minutes
January 15, 2003**

Members Present:

Dave Speirs, Chairperson
Barry Katz
Tim Wilp
Ron Lubinsky
Michelle Johnson

Members Absent:

Gregory Smith
Paul Rossman

Board Members Present:

Bill Mavity, Treasurer

Staff Present:

Carrie Romero, Controller
Bob Figeira, General Manager

I. Call To Order

There being a quorum present, the meeting was called to order at 7:05 p.m.

**II. Old Business
Minutes**

The minutes of the November 20, 2002 meeting were approved.

III. Financial Statements

Upon some discussion, the Committee read and approved the November and December 2002 Financial Statements.

IV. New Business

Accept Bids:

The Facilities Committee submitted a recommendation to contract with Taylor Tennis Courts to resurface seven tennis courts at North Lake Tennis Club at a cost of approximately \$13,000 with funding from reserves. The existing court surfaces are badly worn and very slippery. The tennis courts are generally resurfaced every three years, however, these courts have not been resurfaced since 1995.

Upon some discussion, it was unanimously approved to **Recommend** the approved bid.

Accept Bids:

Staff submitted a recommendation to refurbish the Community Center at a cost not to exceed \$27,955.81 with funding from reserves. Included in the recommendation is a bid from Koroseal for the replacement of wallpaper at the landing area, hallway elevator, stairs, main lobby and receptionist area at a cost of \$5,567.81, the installation of the wallpaper at \$7,968.00, the refurbishment of the wood flooring in the Maple, Oak and Elm rooms at a cost of \$2,181.00, replacement of carpeting on the landing and stairs at a cost of \$3,439.00, replacement of carpeting in the Alder/Sycamore room at a cost of approximately \$7,000.00, and other miscellaneous costs of \$1,800.00. The Community Center's wallpaper and carpeting is badly worn and in need of replacement. The Oak, Maple and Elm rooms' wood flooring is also badly worn and is need of refurbishment. The carpeting is also in need of replacement in the Alder/Sycamore room. All the repairs will be scheduled in conjunction with one another in order to be the least disruptive on day-to-day operations. All refurbishments are scheduled for January 27, 2003 through February 7, 2003. This recommendation was approved by the Board of Director's at the December 4, 2002 meeting pending the Finance Committee's approval.

Upon some discussion, it was unanimously approved to **Recommend** the approved bid.

Staff submitted a recommendation to contract with Double Wave Marine Sales to purchase four sabot sailboats at a cost not to exceed \$9,000 with funding from capital improvements. The existing sailboats are badly worn and in need of replacement. The vendor is offering the Association a cost savings of approximately \$500 per boat by ordering in the off-season. This recommendation was approved by the Board of Director's at the December 4, 2002 meeting pending the Finance Committee's approval.

Upon some discussion, it was unanimously approved to **Recommend** the approved bid.

Adjournment:

There being no further business, the meeting was adjourned at around 8:25 p.m.

Respectively submitted,

Carrie Romero
Controller