

BOD QUARTERLY MEETING JANUARY 2024

DRAFT MEETING MINUTES

Location: Zoom Meeting

Date: 1/17/2024

Time: 7:00 PM

Board Members Present:

- Huy Tran – President
- David Crow – Vice President
- Michelle Carter – Secretary
- Ben Graham – Treasurer

Lily Lombardo from AMV is present

Michelle motions to approve the October BOD minutes with Goldklang update, David seconded – unanimously approved

Michelle motions to approve the January agenda, David seconded – unanimously approved

Agenda Items

1. Committee Reports

a. Managers Report

- i) Sewer renovations completed
- ii) Winterization completed
- iii) 2 streetlights in TH section repaired
- iv) Pool contract approved
- v) 2022 audit is in resale packages

b. Landscaping - No committee members

c. ARB – holding on physical modification question until more info is acquired.

d. Recreation

- i) Gators submitted 2024 schedule received/acknowledged and posted on website

e. Social Committee - 5 members

- i) Social event 2024 schedule received/acknowledged
- ii) Community yard sale – check with Woodlea – May 18/19?

(1) \$100 budget proposed for yard sale? David motions to authorize social committee up to \$100 for signage for spring yard sale, Ben seconds, unanimously approved.

- f. Website – Kim
 - i) Will look into Calendar for website

2. Old Business

- a. Wading Pool Umbrella – Envy pools with quote, CPI quote, holding pattern until 2nd quote comes in.
- b. Bridge Boards Discussion
 - i) Reston Contracting – pending quote, King contracting – 25 boards for \$3,600, exterior medics – \$6,930 for 30 replacement boards, 3 options including painting, several photos.
 - ii) Michelle motions to approve King contracting for 25 boards for \$3,600. Seconded by David – unanimously approved
 - iii) Availability ASAP to replace
 - iv) Future discussion: trim trees, paint bridge, power wash.
- c. CPA Comments regarding concerns from board. FYI letter provided

3. New Business

- a. 2023 Audit
 - i) Michelle motions for Goldklang to do audit (\$3,600), David seconds – unanimously approved.
- b. 2023 Taxes
 - i) Michelle motions for Accounting Associates to do taxes (\$400), David seconds – unanimously approved.
 - ii) Noted in reported the previous year balance sheet shows \$4,450 for Audit and Taxes – Lily to review billing coding.
- c. Financial Report
 - i) Call with Morgan Stanley – 85% reserves in cash \$127k in preferred savings (interest at 5%), \$285k in matured T-bills. Reinvest \$285k, \$75k in T-bill maturing in March. Staggering \$285k investments (\$95k ea) for maturing every quarter 6, 9, 12 mos.
 - ii) David - Motion to invest \$285k (\$95k ea) for maturing every quarter 6, 9, 12 mos. At the variable rates established, Ben seconds – unanimously approved.
- d. Next Meeting (BOD) – set to April 17, 2024, set to virtual meeting.

4. Open Forum

- a. Clubhouse
 - i) Send out mailing to get quorum and support from community – renovations will fall on residents (special assessment) to move forward.
 - (1) heating and cooling only
 - (2) plus increasing footprint
 - (3) second story?

ii) Engage social committee?

iii) Rearranging guard shack area to be before bathrooms?

BOD returns from Executive session with 0 homeowners present.

Ben motions to adjourn seconded by Michelle, unanimously approved

Meeting adjourned at 9:06 PM.

Executive Breakout Session

Session commenced at 8:52 PM

- Collection
- Delinquency
- AMV moved from First Citizens to Bank United
- Kimberly – appointed to Director (2023 – 2026)
- Huy – holdover term for President (2024 – 2027)
- Michelle motions Kimberly to be appointed to director 2023 – 2026 and Huy for holdover term for President 2024 – 2027, Ben seconds, unanimously approved.

Open ideas:

Meeting adjourned 9:05 PM.