

**Kingstream Community Council  
Minutes of the February 16, 2023 Meeting**

| <b>Attendance</b>                                                                   |                |
|-------------------------------------------------------------------------------------|----------------|
| <b>Board Members</b>                                                                | <b>Present</b> |
| Tyrone Yee, President                                                               | Yes            |
| Ken Neuman, Vice President                                                          | Yes            |
| Chris Bollerer, Secretary                                                           | Yes            |
| Steven Fast, Treasurer                                                              | Yes            |
| Mike Wei, Architecture Committee                                                    | Yes            |
| Sharon Llewellyn, Outreach Committee                                                | Yes            |
| Stephanie Palmer, Communications Committee                                          | Yes            |
| Peter Mech, Landscape Committee                                                     | Yes            |
| Open position                                                                       |                |
|                                                                                     |                |
| Lisa Cornaire, Management                                                           | Yes            |
|                                                                                     |                |
| Board meeting held via Zoom (electronically) with<br>community member participation |                |

**A. Call to Order**

The meeting was called to order at 7:05 P.M.

**B. Approval of Agenda**

The agenda was approved.

**C. Homeowner Open Forum**

Homeowners had no topics to raise in the open forum.

**D. Review/Approval of January meeting minutes**

The January minutes were approved with edits.

**E. Committee Reports**

1. ARC – Recently approved requests include:

- |                                       |                     |
|---------------------------------------|---------------------|
| Siding Replacement                    | Woodvale Court      |
| Shrubbery Installation                | Kingstream Cir      |
| Modifications for Backyard RV Storage | Sugarland Valley Dr |

The Board briefly reviewed charging guidance for electric vehicles.

2. Landscape – Frank’s Lawn Care is performing a winter cut mid-February. The Board anticipates a quote for additional mulch for the two neighborhood playgrounds. The Landscape Committee will hold a planning meeting in late February or early March; details will be included in future neighborhood communications.
3. Communication – The sign approved by the board in January has been delivered and will be used to announce the Spring Cleanup in March.
4. Outreach – The Board reviewed the proposed 2023 events calendar and budget; the Board will revisit the proposed events in March.
5. Pool – The Board discussed the finalized Fairfax County Public Schools calendar and potential impacts to the pool hours. Additionally, the Board discussed training required for Board and swim team members for the recently purchased pool maintenance robot. Finally, the Board discussed cosmetic improvements to the pool house and items that should be added to NV Pools’ maintenance “punch list” due to the Board in March.
6. Finance – The Board reviewed the Profit & Loss (P&L) statement and identified no major concerns. The Board discussed and approved:
  - Reinvesting one \$100,000 CD for five years, maturing in 2028 at a 4% APY.
  - Utilizing \$72,000 of money market funds to invest in a two-year CD maturing in 2025 at a 4.5% APY.

## **F. New Business**

1. Audit – As noted during February’s meeting, incumbent auditing firm Turner, Leins & Gold LLC is unable to support 2022 audit activities. The firm Goldklang Group submitted a proposal on February 16, 2023, which the Board reviewed and discussed. The Board agreed to discuss details of the contract with Goldklang Group and revisit the topic in March.

## **G. Old Business**

1. Annual Meeting Slides – The Board reviewed the slides in preparation for April’s annual meeting. No substantive changes were identified.
2. Pool House Cameras – The Board discussed the status of the camera replacement activity; the Board has received one estimate to date, with others expected soon. The Board recommended identifying other potential solutions such as fully monitored security systems.
3. School Speeders – The Board discussed additional follow-up that needs to be done on this topic.

## **H. President’s Report**

Tyrone announced that he will be leaving the Kingstream Board after the April Annual General Meeting and stated that this is an optimal time for a transition in Board leadership.

The community capital assets are in excellent condition; financial reserves are fully funded; reserve investments are positioned for excellent dividend income through the end of the decade; 2023 is the start of the third year of the Reserve Study; and no major capital repairs are anticipated during the next several years.

In the operating account the assessment increase addressed the minimum wage impact; operating expenses remain under control; the financial audit is spotless; major service contracts have years before renewal; and the operating account surplus is at a healthy level to offset inflation and unanticipated expenses for many years.

Our Property Manager has been with Kingstream more than a decade and Lisa is fluent in the management and needs of our community. We have developed sound long-term business relationships with reliable service providers.

The new Board will have several years to settle-in, evaluate and become familiar with the Reserve and Operating Account business models that yielded the successes noted above.

Tyrone closed his remarks stating that it has been his privilege to work with each board member and our neighbors during the past 15 years and thanked everyone for their efforts to improve our community.

**I. Adjourn – (8:44 PM)**

Submitted by Chris Bollerer

**Homeowners in attendance:**

- Jeff Albanus
- Beth Bollerer
- Erica Gravely