

CREEK'S EDGE AT STONY POINT TOWN HOMES HOMEOWNERS ASSOCIATION

BOARD OF DIRECTORS MEETING

Clubhouse
9400 Creek's Crossing Blvd
Monday, January 20, 2020
5:30pm

President – Mike Pratt (2020)
Vice President – Larry Dahn (2022)
Director – Rob Tait (2021)
Treasurer – Steve Middleton
Secretary – Traci Clark

MINUTES

- I. CALL TO ORDER (President): Mike Pratt called the meeting to order as President at 5:31 pm.
- II. ROLL CALL and QUORUM STATUS (Secretary): In attendance, Mike Pratt – President; Larry Dahn – Vice President (via phone); Traci Clark – Secretary; Rob Tait – Director; Cheryl Dillard – Managing Agent; Joe Perszyk – Beautification Chairman/Homeowner; Rick Bream – Homeowner; Sue Bream – Homeowner; Anne Nelson Morck – Homeowner; Sharon Talarico – Homeowner; Debby Cohen - Homeowner
- III. APPROVAL OF MINUTES
 - A. October 21, 2019 - Board meeting: Larry Dahn moved to approve the minutes; Rob Tait seconded the motion; the motion passed unanimously.
 - B. November 13, 2019 - Organizational Meeting: Larry Dahn moved to approve the minutes; Rob Tait seconded the motion; the motion passed unanimously.
- IV. OWNER COMMENT PERIOD: Ms. Cohan would like to donate a little free library to the community, in honor of her mother, Norma Gaddy; a master craftsman has offered to build the library; Sue Bream will be the steward, overseeing the condition of the structure and rotating the books; Anne Nelson Morck has included additional guidelines to the clubhouse reservation form; per Ms. Morck's request, Mike Pratt stated that the HOA will purchase a larger trash can for the clubhouse kitchen; during the February HOA meeting, homeowner's comment period, Ms. Talarico will present the Board with information and pricing on flip gutters; Rob Tait made a motion to approve Ms. Morck's additions to the clubhouse reservation form, which include all food being bagged when placed in the trash cans, not attaching any decorations to the walls, and not moving furniture other than chairs; Traci Clark seconded the motion; the motion passed unanimously.
- V. REPORTS
 - A. President (Pratt): Verizon should be providing an update to the infrastructure this week; Verizon has stated that they are approximately 95% complete; LeGault has started building T; Larry Dahn made a motion to approve Rob Tait as the Covenants Chairman, along with 7 identified committee members; Traci Clark seconded the motion; the motion passed unanimously; Cheryl Dillard will have the homeowners information form updated annually and when a homeowner moves out or in.
 - B. Treasurer (Middleton):
AS OF NOVEMBER 30, 2019:
One CD for \$34,021 matured in December and will be rolled over with TIAA. Interest rate to be determined.
Two CDs totaling \$65,024 mature in January and will be combined and rolled over for one year with TIAA. Interest rate to be determined.
 1. \$41,818 in the operating checking account
 2. \$7,217 in the Paint Fund money market account

3. \$246,492 in the Reserve Account, including \$79,750 in money market accounts and \$166,742 in CDs with one-year maturities and staggered expiration dates and yields ranging from 2.27% to 2.70%
4. \$55 in past due assessments (1 owner with late fees)
5. Monthly Total Revenue was \$24,316 which was \$609 over budget
6. Monthly Total Expenses were \$19,161 which was \$2,639 over budget
7. Monthly Net Revenue was \$5,155 or \$2,030 under budget
8. Monthly significant variations in expense line items were as follows:
 - Clubhouse Water \$3,926 over budget?
 - Pool Repair \$272 under budget
9. Year to Date Total Revenue was \$255,101 which was \$3,295 over budget
10. Year to Date Total Expenses were \$243,417 which was \$12,850 under budget
11. Year to Date Net Revenue was \$11,684 or \$16,144 over budget
12. Year to Date significant variations in expense line items were as follows:
 - Clubhouse Water \$3,695 over budget (miscoded Landscape Water bill)
 - Lawn Maintenance \$1,651 under budget
 - Landscaping Repairs/Replacements \$3,960 under budget
 - Irrigation System Maintenance \$723 over budget
 - Snow Removal \$3,725 under budget
 - Termite Bond \$6,840 under budget (not completed yet)
 - Roof Repair \$3,965 over budget
 - General Repair \$4,264 under budget (sidewalk repairs)
 - Pool Repair & Maintenance \$2,169 under budget
 - Electricity \$625 under budget
 - Street Light Repairs \$5,143 over budget
 - Trash Collection \$1,465 under budget
 - Storm Water Fees \$3,314 over budget (miscoded Clubhouse and Landscape Water bills)
 - Water – Irrigation \$2,758 under budget

In general, we have a sufficient cash balance, should finish the year close to the budgeted numbers and be able to absorb the \$11,000 increased termite bond payment. Repair/replacement reserve is funded in accordance with reserve study recommendations.

AS OF DECEMBER 31, 2019

One CD for \$34,931 matured in December and was rolled over with TIAA at a 2.03% annual rate.

Two CDs totaling \$65,024 mature in February and will be combined and rolled over for one year with TIAA at an interest rate to be determined.

1. \$45,561 in the operating checking account
2. \$9,670 in the Paint Fund money market account
3. \$251,556 in the Reserve Account, including \$83,904 in money market accounts and \$167,652 in CDs with one-year maturities and staggered expiration dates and yields ranging from 2.03% to 2.70%
4. \$60 in past due assessments (1 owner with late fees)
5. Monthly Total Revenue was \$24,380 which was \$677 over budget
6. Monthly Total Expenses were \$24,647 which was \$5,404 over budget
7. Monthly Net Revenue was -\$267 or \$4,727 under budget
8. Monthly significant variations in expense line items were as follows:
 - Management & Accounting \$414 over budget
 - Social Committee \$352 over budget
 - Insurance \$359 over budget
 - Landscape Repair/Replacement \$2,590 over budget (\$1,500 to be reimbursed?)
 - Snow Removal \$2,000 under budget

- Roof Repair \$1,655 over budget
- General Repair \$877 over budget
- Pool Water \$386 over budget
- 9. Year to Date Total Revenue was \$279,481 which was \$3,971 over budget
- 10. Year to Date Total Expenses were \$268,064 which was \$7,446 under budget
- 11. Year to Date Net Revenue was \$11,417 or \$11,417 over budget
- 12. Year to Date significant variations in expense line items were as follows:
 - Clubhouse Electricity \$1,148 under budget
 - Lawn Maintenance \$1,755 under budget
 - Landscaping Repairs/Replacements \$1,370 under budget
 - Snow Removal \$5,725 under budget
 - Termite Bond \$6,680 under budget (not completed)
 - Roof Repair \$5,620 over budget
 - General Repair \$3,387 under budget
 - Pool Repair & Maintenance \$2,437 under budget
 - Electricity \$522 under budget
 - Street Light Repairs \$5,081 over budget
 - Trash Collection \$1,546 under budget
 - Water – Irrigation \$5,105 over budget

In general, we have a sufficient cash balance and should be able to absorb the Hickman Termite start-up expense of \$14,596 in 2020 from accumulated cash. Repair/replacement reserve is funded in accordance with reserve study recommendations.

- C. Developer/Builder (Middleton): Construction has started on the next 4 units (Building T); Mr. Middleton will schedule a meeting with LeGault to discuss the final 4 buildings and 2 villa homes (27 homes total).
- D. Social Committee (Mohr): Not present
- E. Covenants Committee (Allen): Not present
- F. Operations/Landscaping Committee (Pratt): 8 Villa homes and 42 townhomes have been treated by Hickman's Pest Control; Kenny's Landscaping cleaned up the retention pond and pruned the trees on the Boulevard and the upper portion of Creek's Summit Circle; Mr. Pratt will review the quotes for conservancy fence repairs during the February HOA meeting.
- G. Beautification Committee (Perszyk): Last meeting was in November 2019; the next meeting will be held on February 19, 2020.
- H. Managing Agent: No report

VI. UNFINISHED BUSINESS

- A. Sidewalk Repairs – Completed
- B. Workers Comp Insurance – Cheryl provided quotes to the Board for review; Larry Dahn made a motion to approve NCCI Lawford's insurance quote for \$506; Rob Tait seconded; all approved unanimously.

VII. NEW BUSINESS

- A. Gutters – Gutter discussion will be added to the February 2020 old business agenda.
- B. Website Updates – Karen Bennett will continue to oversee the website.
- C. Remove trees from conservancy fence: Larry Dahn made a motion to approve \$900 to remove fallen trees from the conservancy fence; Rob Tait seconded; all approved unanimously; Mike Pratt will purchase a chainsaw to help control and remove growth from the retention pond.
- D. Repair conservancy fence: Mike Pratt delayed this discussion until the February HOA meeting.

- E. No Trespassing signs for fence and new street signs: Quote for these signs are approximately \$2,000; signage includes 3 street signs with directional and 5 no trespassing signs; Larry Dahn made a motion to approve the signage for a cost that will not exceed \$1,950; Rob Tait seconded; all approved and the motion unanimously.
- F. Clubhouse Access for Community: Larry Dahn discussed a keypad entry; Mike Pratt asked Larry Dahn to gather the detailed information and pricing and present it to the Board during the February HOA meeting.

VIII. NEXT MEETING DATE: Monday, February 17th at 5:30 pm, in the Creek's Edge clubhouse

IX. EXECUTIVE SESSION (if necessary) – N/A

X. RETURN TO OPEN SESSION (if Executive Session) – N/A

XI. ADJOURNMENT: Rob Tait moved to adjourn the meeting and, Larry Dahn seconded; there was no discussion and the motion passed by unanimous vote; the meeting was adjourned at 6:44 pm.

Maintenance or service requests can be submitted at www.communitypartnersva.com or sent to Community Administrator Jessica Philyaw (378-5000x232)–jphilyaw@communitypartnersva.com

Residents are welcome to address the Board during the Owner Comment segment of the meeting. This segment is intended to provide members an opportunity to give input to the Board of Directors. The Board will take any input under advisement but may not respond immediately as they proceed with the planned business of the meeting. The Board reserves the right to limit this section of the meeting to a time they believe is appropriate. Please observe Robert's Rules of Order.