

CREEK'S EDGE AT STONY POINT TOWN HOMES
HOMEOWNERS ASSOCIATION, INC.
Annual Meeting – November 30, 2021
2021 Minutes

I. Call to Order & Introductions (President)

- Larry Dahn welcomed everyone and called the meeting to order at 5:32 pm.
- This is a meeting for the community as a whole and the primary purpose is to elect 3 homeowners to the Board and discuss any Association issues that affect all homeowners.
- **Meeting, in attendance at Clubhouse:** Larry Dahn – President; Anne Nelson Morck – Vice President; Rob Tait – Director; Roseann Salasin – Treasurer; Melissa Eager – Secretary; Dave Hering – Managing Agent; Janet Carter – Homeowner/Social Committee Chair; Sharon Benedict – Homeowner/ Landscape Chair; Josh Sessions – Homeowner; John Meybin – Homeowner; Bob Camire – Homeowner; Judy and Mark Beheshti – Homeowners.
- **Virtual, in attendance:** Patricia Mohr – Homeowner; Pat Rollins – Homeowner; Fran Farmer – Homeowner; Keith Bell – Homeowner; Debbie Markel – Homeowner; Richard Bream – Homeowner; Joe Perszyk – Homeowner; Dave and Jackie Bell – Homeowners; Sharon Talarico – Homeowner; Lisa Eby – Homeowner; Mick Massell – Homeowner; Laurie Carter – Homeowner; Nita McCabe – Homeowner; Tom Allen – Homeowner; Steve Middleton – Developer; Betsy Kapsak – Homeowner; Paul Gilbo – Homeowner; Diane McCarthy – Homeowner; Wendy Henley – Homeowner; Lisa Tait – Homeowner; Lee Chaharyn – Homeowner; Sharon Jackson – Homeowner; Sara Cowherd – Homeowner; Julie Gilbride – Homeowner; Carrie Hung – Homeowner; Tom Byrd – Homeowner.

II. Establishment of Quorum

Dave Hering verified that there is a quorum represented by proxy (60 proxy) and with those in attendance.

III. Proof of Notice of Meeting

Dave Hering verified proof of notice - notice of meeting was mailed out on November 5th.

IV. Disposition of Minutes of last Annual Meeting

The 2020 Annual meeting draft minutes have been posted on the Community Website for review.

Sharon Benedict made a motion to pass the 2020 Annual Meeting Minutes; Bob Camire seconded the motion; the motion passed unanimously.

V. President's Report (Larry Dahn)

The board would like to thank and show appreciation to all homeowners for helping to create a wonderful and involved community.

The transition to an all-homeowner board was not without its challenges, but it's all about the finish and with the help of many homeowners, with their thoughts, feedback and suggestions being considered - we have much to be proud of.

Over the last year, we have listened to ideas and suggestions from you.

Here are the results:

A 5-member homeowner board which replaced the existing 3 homeowner/developer board.

Committees were given more autonomy and several new committees were created. This has resulted in more engaging social functions, much more detailed oversight of our landscaping and irrigation, a more user-friendly website, evaluations and improvements of everything electrical, and consistent oversight of homeowner requests for changes.

Better communication from the board since many can't always attend a board meeting. We've offered both in person and call-in options to attend all board meetings. Attendance at our monthly board meetings has gone from 6-10 homeowners and now averages 25-33 homeowners.

You asked the board not to be so quick to say "no" but rather to listen to your input.

Homeowners asked for more transparency - we've provided more detailed financial reports, stronger detailed meeting minutes and clarity on president's reports.

The board encourages all homeowners to please continue providing input whether it be negative or positive but do it in a kind way that you would want someone to deliver messages and information to you.

We've provided 12 informative newsletters and over 105 thoughtful e-blasts that included items from pets lost, informational items and wonderful community get-togethers.

The board closed out all homeowner work orders for 2021 and hopefully homeowners feel they are receiving quicker responses and resolutions.

The board pro-actively addressed a safety concern - which was around balcony support for a group of six 3 story townhomes (9413-9423).

Fountain was re-designed and new furniture provided.

Converted to an automatic chlorinating system to keep the pool cleaner and chemically balanced. The system works 24/7 which is an improvement over the manual testing system we were using.

The detention pond cleaning and mowing will include cutting every 6 weeks during our mowing season. With help from one of our homeowners who happens to be a civil engineer, we have a better grasp of the inspection requirements.

Our work crew of volunteers saved us literally thousands of dollars. They have done projects ranging from gutting the fountain, removing dead shrubbery, planting new bushes, and providing general maintenance around our property.

The board had the goal of having a fine-tuned reserve & budget, to avoid special assessments. The purpose of the reserve fund is to fund long term maintenance/replacement of components (roofs, pavements, pool, etc.) as defined in the reserve study. The operating budget is for the purpose of funding the annual operations of the association. The board will be requesting an audit for 2022.

Next year we are looking to enhance the pool area, with new plaster and tile, additional pool furniture and hopefully a larger, more spacious pool

area to include additional patio pavers. Adding umbrellas will provide additional shade.

An update on our “Stony Point Fashion Mall”

On Nov. 18th the City’s Economic Development Authority board voted to transfer ownership of the roughly 41-acre parking lot around Stony Point Fashion Park to the mall’s current owners. The deal, which comes as the rest of the mall was recently listed for sale, involved no money changing hands and was nearly two decades in the making. The 2002 agreement between the city and the mall’s original developer included a clause that allowed the mall owner to exercise an option to take ownership of the parking lot acreage. While the city-maintained ownership of the parking prior to the transfer, the mall’s ownership has paid for maintenance and upkeep. The parking lot transfer comes as the mall and its 62-acre site are listed for sale as a potential redevelopment opportunity. Now that the special servicer owns both the mall and the parking lot, redevelopment can occur. The city’s new Richmond 300 master plan includes a reconsideration of Stony Point, suggesting a would-be green space and park nearby along Chippenham Parkway and mixed-use residential buildings surrounding the mall, all connected by trails and greenways.

Builder’s Report (from Jason Moneymaker reported by Larry)

As everyone is aware we are so far behind schedule that I don’t even like to give out dates anymore, but I will do my best. Unit 9465 is complete and staged and we have had great reviews and fair traffic even over the recent holiday. We are still experiencing the same issues that everyone else is in regards to supply chain as well as labor. We are being forced to make selection changes for plumbing and lighting fixtures that we ordered 6-8 months ago that are still stuck somewhere between manufacturer and distributor. We have even replaced several crews mid job because things were not moving along as they should have been. We will have all flooring and cabinetry installed through all units by Christmas and should have 2 more units complete by then as well.

Nothing under contract yet for Building Y, but showings have been down 57% over the past two weeks for all active listings in the MLS. The standard for this time of year is usually about 15%. The open houses we hosted were wildly successful as we’ve seen 60 people thus far. Granted some were just curious people and others potential buyers. We are still talking to several groups that were interested and will see how that goes.

In terms of marketing efforts, we have hosted 2 open houses to date and plan to do a couple more this weekend. We are obviously present on the MLS, Zillow, and multiple social media platforms. We were a bit unfortunate with the timing as to finishing during the holidays but we are not worried and will push through.

We are ready to start the next building and have submitted the necessary paperwork to the City of Richmond. In order for us to proceed, we need to get most if not all of the first building sold.

By far the biggest surprise of this entire project has been the interest in the Single-Family homes once we opened the model up to the public. We have more interested parties than we have lots and should have both under contract this week if we can iron out a few details.

I hope this helps some and as always, I'm available for any questions whenever you see me on site.

Treasurer's Report (Roseann Salasin)

As of October 2021:

Assets/Investments:

Reserve asset accounts totaling \$304,284 are invested with TIAA Bank and MoneyOne FCU:

\$45,184 in a TIAA bank CD earning (.095%)

\$5,509. in checking accounts (.20%);

\$77,226 in a money market reserve account earning (.15%), from which reserve expenses are paid;

\$50,183 in MoneyOne FCU certificate earning (.60%) maturing 3/26/22;

\$100,162 in MoneyOne FCU certificate earning (.69%) maturing 8/6/22;

\$26,020 in MoneyOne FCU MM/Business Savings accounts earning (.05%).

This will be transferred to a higher earning certificate when we amass \$50,000+.

Low-interest rates on CDs are indexed to the Treasury fund which is currently forecasted to remain low.

Operating Checking account balance of \$21,741

Paint Fund money market account balance of \$32,142.

Accounts Receivable of \$14 reflecting delinquent Homeowner dues.

As mentioned previously, the plan is to stagger our investment in

certificates to have access to funds and flexibility should rates begin to trend higher.

Operating Income/Expense:

Net operating income/expense for the month of October 2021 was (\$1,056), (\$5,966) net excess expense:

September revenues were \$26,070, \$1,439 under budget primarily reflecting fewer closings than anticipated of new homes. This deficit will continue to grow as home sales are delayed. Keep in mind, individual home expenses such as trash removal are also less.

September expenses were \$27,126, \$4,527 over budget.

Major expense categories under budget:

Utilities and trash collection \$509 reflecting lower trash collection from delayed sales, and water irrigation versus the budget which was calendarized.

Major expense categories over budget:

Administration, Clubhouse and Pool \$139 primarily reflecting increased pool maintenance fees to combat the algae and timing differences in budget versus actual expenses;

Landscaping \$876 primarily reflecting irrigation repairs and system maintenance; Maintenance and repairs \$4,021 reflecting roof and general repairs.

Net operating income Year-to-date October was \$(14,945), \$1,488 excess expense primarily due to credits for overpayment of utilities in December 2020, low usage due to COVID, and tightly managing controllable costs projects offset by over-budget items anticipated to date, namely:

Insurance ~\$(5,642) full-year impact. (D&O insurance and 2022 payment which will be paid in December); Termite Bond (\$800);

2021 NTS billing reconciling 2020 and estimated 2021 (\$5,200);

Delayed new home closing ~\$(4532) less revenues net of estimated delayed associated expenditures; Roof repairs \$(2755).

Our repair/replacement reserve is funded in accordance with the 2021 reserve study recommendation.

Our 2022 expense budget is \$361,920. Dues will be \$260 per month, an increase of \$23 per month per household, or an annual increase of \$276 per household. The \$23 estimated monthly increase includes:

\$1 to the Paint Fund - we have been allocating a lump sum to the paint fund. I've modeled painting cost estimates for the next 10 years, and find it's necessary to conservatively increase the monthly allocation to cover anticipated costs. This includes one-time costs to replace wood with vinyl railings to reduce their high maintenance cost. We are still waiting for quotes but anticipate all the railings can be replaced within 3 potentially 2 years.

\$4 to the Reserve Fund as recommended in the 2021 reserve study. We contract for a formal review every 5 years. We plan to do an in-house review annually to ensure we're on track. Note we are committed to contributing an annual sum to the reserve fund. The cost per household is based on the number of homes settled. This year we've had to supplement the fund for delayed new home sales and anticipate continuing that into 2022. It's in all our best interests to maintain our property and get the word out what a great community we live in!

\$18 to operating expenses to maintain our community to the level commensurate with the sale value of our homes. Some more notable costs in 2022 include landscaping which has been neglected in our aging community, removal of ill-planted trees where roots are encroaching close to home foundations/damaging pavements, and contingencies for snow removal and unknowns from NTS. We are endeavoring to get more accurate numbers from NTS. We are also changing the 'operating contingency' to a fund that will carry over from year to year for any unspent budget.

VI. Reports from Committees

A brief update of activities during the past year.

- *Covenants*

The Covenants Committee handled 16 homeowner requests during 2021. The vast majority (10) involved patio extensions and landscaping modifications while 3 were requests for various types of fencing or other outside structures. The rest were changes to doors and windows and there was 1 request for a retractable awning. 15 of the 16 requests were approved and one was dropped by the homeowner.

In 2022 our committee plans to continue our goals as outlined in the community Declarations which are to:

Provide for visual harmony and soundness of repair;
Avoid activities deleterious to the aesthetics or property values of the community; and to promote the general welfare and safety of the owners, tenants, guests. We would also like to put an emphasis on maintaining green spaces and landscaping since those are what strongly contribute to the beauty and serenity of our neighborhood.

We look forward to working with our residents to maintain our Creek's Edge standards and values in 2022 and beyond.

- *Landscaping*

Re-alignment of the LC in 2021. Each of the 5 committee members now has an assigned role; there are no at-large committee members. Joe Persyck, vice chair, Laurie Carter, secretary, Sharon Talarico, Irrigation Liaison & Fran Farmer, Projects Coordinator.

Many thanks to all who have worked so hard with the LC members this year, Mike McCabe's electrical crew, Rob T's volunteer Crew of neighbors and helpers and Anne Nelson, our Board liaison and the rest of Board which has offered advice and support as the LC navigates our new responsibilities and challenges.

2021 ACCOMPLISHMENTS

After a lengthy contracting process, LC locked in a 2-year contract with Kenney's Landscaping, keeping maintenance costs down. In addition to the mowing, blowing and trimming, the contract also includes:

The use of better-quality hardwood mulch to be used in Spring 2022 to reduce the prevalence of weeds throughout the community.
Grooming for the detention pond scheduled to occur every 6 weeks
The contract is subject to 30 days' notice if Kenney's does not meet its contractual obligations and the LC will be closely monitoring their performance.

We also locked in a 2-year contract with a new irrigation company, Richmond Irrigation. The contract includes monitoring the system and programming the neighborhood based on seasonal needs; also

subject to 30 days' termination. ST will be closely monitoring as we establish a new working relationship with this company. Early this year with guidance from Kenney's we had a pretty successful severe pruning of a number of overgrown, up-until-this-point neglected wax myrtles. Looked bad for a bit but 95% seem to have rebounded and we'll continue to monitor that situation.

A joint project between the LC and the Electrical Committee saw significant improvements to the fountain area on south side of Clubhouse, inclusive of removal of failed shrubs and extensive encroachment of monkey grass, extensive electrical and mechanical repairs and installations which culminated in a new, fully functional fountain.

We re-installed existing and new pavers expanding the seating area available, removal of wooden benches and installed groupings of weather-hardy comfortable, composite seating...something that increases the value of the neighborhood and that hopefully, our residents are enjoying. The Board has plans for other improvements in Spring 2022 to include adding some umbrellas and covers over the pergolas to provide some much-needed shade.

LC commissioned and received a landscape design from Manchester Gardening for re-landscaping of the front and side of the Clubhouse (fountain area). LC will begin to consider and discuss the scope of that project in our December meeting.

Successful "audition" of Team Us Arborists, cut and ground 1 diseased Zelkova behind the CH and ground 4 stumps around Clubhouse. We've asked them to work up additional quotes for other proposed, necessary work in the neighborhood.

Planted 13 new shrubs to fill in the area under the cryptomeria alongside the former model and 7 new shrubs in yards where the existing shrubs were diseased and overgrown. Earlier this month we planted 4 new Japanese Maple trees and 1 kousa Dogwood in areas where previous trees were removed. The types of trees were chosen after consultation with various landscape experts and are appropriate for the footprint, mature dimensions, local hardscaping considerations, and growing conditions for the areas in which they were planted.

On to our 2022 Priorities:

While the following list is in order of priority for 2022, these are subject to modification, depending on any number of factors including budget, scheduling and availability. In some cases parts of these projects may carry over into 2023.

Crepe myrtles – ID'd 23-25 for aggressive trimming, mostly in the older areas of the neighborhood and behind Clubhouse so that we can maintain their shape, promote growth and extend longevity. In the Spring, we are systemically treating all 82 CMs in community for aphids and other random bugs. We're currently considering bids to do that work from 2 companies (\$9000; could range from \$7900-10,230)

In conjunction with the Board's pool resurfacing project this winter, the LC will contract to remove of all shrubs from around pool deck. This is to include installation of recommended tall shrubbery on the outside of the back area of fence for privacy (i.e., Green Emerald arborvitae) (\$5750)

Removal of ~12 Zelkovas (cutting, grinding, hauling away) and trimming 2 additional trees which are not affecting hardscaping and look healthy (\$5000)

Solicit design for median at North end of pool from Manchester Gardening (TBD)

Solicit design for re-design and re-landscaping the front yards of homes on CCB from Manchester Gardening (TBD). This project will also need to include trimming and shaping of the 7 pin oaks on the CCB median.

Re-landscaping the front of the Clubhouse (TBD)

Removal of monkey grass, ivys, etc. (\$4800)

Older neighborhood but new building still going on; want to attract new buyers. Charm and aesthetics we've all come to appreciate but it's going to come with challenges and hard decisions. Ultimately LC's primary goal is the beautification of our community which will have a positive impact not only on our quality of life but also our property values.

- *Social*

Without question, the highlight of our year has been Hot August Night - the first event since Pandemic shutdown. It was a joy to be together and all enjoyed the evening and the Food Truck. A close second was Oktoberfest - attendance to both events was over 100. We are looking forward to the Christmas Walk and Nog Off on the 11th.

Plans next year include:

- the second annual Polar Plunge in March
- a Welcome Summer Party late June/early July - Food Truck included
- an outdoor Around the Fire event in October
- Christmas 2022

All events will be planned with health and safety of our attendees in mind.

If you love a good party and want to have a good time, we would love for you to join the team on the Social Committee in 2022!

- *Electrical*

We undertook a couple of large projects this year and we finally completed them. I realize this took a long time but we're finally finished.

Fountain

This turned out to be a great addition to our community and it's nice to see people gathering around the fountain socializing. Other than routine maintenance the project is complete. I would like to ask for some volunteers to check the water level daily and add as needed. Note, this is not an involved task and only requires the fill valve to be open and keep an eye on the level until full. Big thing is to make sure not to forget to turn it off. It takes a bit of time to fill so you can't forget about it. If you'd like to volunteer please let Melissa know.

Gas Lights

These have been done and burning for several weeks but I had a persistent small gas leak in one of them. It was inaccessible in the old base that we tried to use. The new parts came in last week and I installed them this morning. Luckily I was able to separate the base

and the post adapter from the old setup and reuse the one piece. They sent the incorrect pole adapter which will be returned for credit.

I'm sure we'll find another couple of projects this coming year.

Lastly I want to thank all those who helped with these projects. Dallas and Sharon B, John M, Larry D, Rob T all did a lot of the "heavy lifting". I'm sure I've left some names out but all the help was appreciated.

- *Webmaster*

The Creek's Edge website was originally launched by Community Partners in May of 2014. It provided information about current events and information about the Creek's Edge Community.

In March of 2016 it expanded to the layout we now have. Recently we have added our monthly newsletter, and announcements from our community coffee coordinator and baseball toss.

We have also added a pictures page that documented our new fountain and also some of our social events.

I will be turning the website maintenance over to Daniel Apple tomorrow. He has been working with GoDaddy websites for some time so will have no trouble stepping into this spot. I have enjoyed working on the website since 2016.

VII. Voting

A. Nominations from the Floor

- There are 3 director terms up for election and 4 nominations were received prior to the meeting.
- Anne Nelson Morck made a motion to close nominations; John Meybin seconded the motion; the motion passed unanimously.

B. Election of Directors

No additional nominations, Dave announced the results of the proxy vote.

Larry Dahn (3 year term), Roseann Salasin (3 year term) and Melissa Eager (2 year term) were reelected to the Board.

C. Approval of IRS Revenue Ruling 70-604

Allows an association to carry excess income from 2021 to 2022 without taxable implications. This was approved via proxy voting.

VIII. Questions & Comments from Membership

Mark B - thanked the Board and all the committees for their excellent work. Great job to treasurer - can an annual summary report be given to the community ahead of time?

John M - the lights on Stony Point Parkway were tagged and the city already responded. The lights along the entrance to Chippenham Parkway were replaced as well after reporting to City Maintenance. Letter was submitted to replace the lights in parking lot of SP Fashion Park.

Sara C - radon testing question. Mitigation is the responsibility of the homeowner. Testing kits are available via a link that was emailed out to the community. Important for each homeowner to be proactive. More details will be provided.

Tom B - wondered if there could be a package deal if multiple homes need to be mitigated due to radon? This is a possibility but didn't sound like a big discount. Challenges with current gutter guards - interested in gutter guard replacements.

Betsy K - requested power washing of the brick walls and stairs to the homes on the Boulevard. Is this possible? Board will evaluate. Thank you to the board.

IX. Results of Voting (*n/a*)

X. Unfinished Business (*none*)

XI. New Business (*none*)

XII. Adjournment

- The Board will now hold an Organizational Board meeting and homeowners are welcome to stay.
- Rob Tait made a motion to adjourn Annual Meeting; John Meybin seconded the motion; the motion passed unanimously. The meeting adjourned at 6:34 pm.