

**Caroline Oaks Homeowners Association
Board of Directors' Meeting
Pohick Library
20 August 2025, 7:00 PM**

Call to Order

Quorum achieved with the participation of Board Members: Len G., Dharm T., Walt S., Rich G., Michael B., Dan D., Morgan A.

Minutes of the 06 May 2025 Board meeting were approved

Finances

- Cardinal Management:
 - Discussed financial and delinquency reports, there are no serious arrears
 - Dan D. reviewed financial statement, no concerns
- Edward Jones Account (reserve fund) is at \$183,043 as of 09 August 2025

Old Business

- Mailbox cluster replacements:

New Business

- Budget discussion:
 - Reserve Study recommended 2026 contribution of \$28,600 (historically ~\$24,000)
 - Upcoming projects include: 4 remaining mailbox clusters (deferred to 2027 timeframe), milling/repaving streets (estimated in 2027-2029 timeframe, at estimated cost of ~\$150K)
 - Reviewed proposed 2026 budget line-by-line, largest expenses are landscaping and trash removal contracts, followed by Cardinal management fees
 - Trash removal contract renews in March; discussed looking for lower cost options
 - Also looking into alternate management companies, due to lack of quality and responsiveness of Cardinal Management
 - No 2026 dues increase is needed if only \$14,000 would be contributed to Reserve Fund
 - A \$10 per quarter dues increase would permit a Reserve Fund contribution closer to \$20,000 for 2026 (still short of the \$28,600 recommended by the Reserve Study)
 - Board agreed to \$10 per quarter dues increase for 2026
- Discussed that utility company needs to be called for pothole repair near entrance to PRC
- Preparation of mailer ahead of November annual meeting

Next Board meeting will occur in November (1st or 2nd Wednesday) in the hour ahead of the annual meeting