

**Caroline Oaks Homeowners Association**  
**Board of Directors' Meeting**  
**Pohick Library**  
**18 January 2024, 8:30 PM**

Call to Order

Confirm achieved with the participation of Board Members: Vern S., Len G., Rich G., Walt S., Pam C., Dan D., Dharm T.

- Cardinal Management unable to join virtually

Minutes of the 09 November 2023 Board meeting were approved

Finances

- Discussed the financial and delinquency reports from Cardinal Management, reviewed by Board with no questions or concerns
- Need to inform Cardinal Management that Vern will no longer be Board president, so appropriate matters should now be directed to Len
- Edward Jones Account is at \$164K as of 09 Jan 2024, CD renewed at 4.65%
  - Noted that interest rates are coming down
- Upcoming expenses will include retaining wall and replacement of mailbox clusters

New Business

- Board was recently reminded that Reserve Study is 3 years old, and an updated study is recommended
  - Will likely proceed with new Reserve Study in June 2024 timeframe
  - Discussed that the 3-year interval is recommended as a best practice for HOAs, helps to inform future budget planning, and could be flagged by an auditor if delayed
  - Identified that some of the topics in the previous Reserve Study have not yet been addressed, but are still planned to be addressed in the future
- Terms expiring on 31 Dec 2024: Walt, Rich, Len & Dharm
  - All expressed an interest in continuing beyond their term
  - Board voted to retain Walt, Rich, Len & Dharm for additional 3-year terms
- Terms expiring in out years: Pam & Morgan (2025) and Dan (2026)
- Elections for Board positions:
  - President: Len nominated, and approved by Board
  - Vice President: Dharm nominated, and approved by Board
  - Secretary: Rich nominated, and approved by Board
  - Treasurer: Dan nominated, and approved by Board
- Discussed violations of parking policy in community, regarding overnight parking of commercial vehicles

- Discussed recent property sales in community
  - Noted that Board should be on lookout for potential short-term rentals, which are in violation of HOA policy
- Elections for Committees:
  - Architectural Control: Pam nominated, and approved by Board
  - Nominating: Pam nominated, and approved by Board
- Elections for Other Committees:
  - Grounds: Walt nominated, and approved by Board
  - EV and Solar: Rich nominated, and approved by Board
- Discussed that 5-year contract with Shenandoah Landscaping is about to end
  - Plan to compare with other options, but Board is very pleased with level of service from Shenandoah Landscaping
  - May investigate HOA procurement process when obtaining bids from other companies
- Discussed that 2nd resident in the community now has solar panels installed on their roof
- Next grounds walkthrough planned for April 2024
- Next Board meeting will occur in late April 2024