

**Kingstream Community Council
Minutes of the July 13, 2023 Meeting**

Attendance	
Board Members	Present
Steve Fast, President	Yes
Ken Neuman, Vice President	Yes
Chris Bollerer, Secretary	Yes
Larry Kaplan, Treasurer	Yes
Mike Wei, Architecture Committee	Yes
Stephanie Palmer, Communications Committee	Yes
Peter Mech, Landscape Committee	Yes
Jeff Albanus, At Large	Yes
Sharon Kessler, Outreach Committee	Yes
Lisa Cornaire, Management	Yes
Board meeting held via Zoom (electronically) with community member participation.	

A. Call to Order

The meeting was called to order at 7:03 P.M.

B. Approval of Agenda

The agenda was approved.

C. Guest – Brian Suto, Charles Schwab

Brian Suto, Senior Financial Consultant with Charles Schwab, introduced himself and provided an overview of his experience working with homeowners’ associations (HOA). Mr. Suto reminded the board that the community’s Charles Schwab account carries no fees. Kingstream’s CDs have full Federal Deposit Insurance Corporation (FDIC) insurance since they are invested in various institutions to stay under the FDIC insurance cap. He stated that his goal is to ensure the smooth transition of board members and to be accessible in the event of questions. Mr. Suto then entertained questions from the Board.

Where do you see rates evolving between now and the end of the year, then again in April?

The economy has not slowed down as expected and, at a minimum, the Fed will keep rates where they are or make more increases. Mr. Suto advised the Board to take advantage of rates as they exist

today and underscored that five-year rates are unlikely to increase dramatically and that if the Board were to identify rates near 5%, the Board should take advantage of that opportunity.

What advantages do CDs have over Treasury letters?

Treasuries are considered risk-free, but they are not FDIC insured. Typically, most HOAs leverage CDs due to that factor.

With what frequency do you recommend collecting interest from CDs, monthly or semi-annually?

Collecting monthly requires more bookkeeping. As a result, most HOAs choose semi-annual interest, though monthly collection yields more flexible cash flows.

If we must cash in a CD early, what are the penalties?

There's no penalty or interest redemption for cashing in early. The only risk is interest rate movement resulting in potential principal loss.

D. Homeowner Open Forum

A homeowner raised concerns about the Fairfax County Connector bus traveling through the neighborhood. Despite the bus stop being moved, there still exist concerns about the bus's presence in the neighborhood. The homeowner requested that the Board survey the neighborhood to gauge the community's overall concerns which may, if significant, result in some action or engagement with Dranesville District Supervisor John Faust's office. The Board agreed to develop a survey and issue it to the community.

E. Review/Approval of June meeting minutes

The June minutes were approved as written.

F. Committee Reports

1. ARC – The ARC committee reviewed recently approved requests which include:

Request	Address
Roof	xxxxx Parkstream Terrace
Window replacement	xxxxx Parkstream Terrace
Fence	xxxxx Sugarland Valley Drive
Shutters, trim and front door paint	xxxx Kingstream Circle
Deck and porch color change	xxxxx Eddyspark Drive
Driveway and pipe stem replacement	xxxxx Woodvale Court
Deck	xxxxMeadow Chase Drive
Replacement of walkway with brick	xxxx Kingstream Drive

2. Landscape –The Landscape Committee reported that grass cutting is proceeding normally and noted that Fairfax County recently conducted stormwater management work that resulted in some damage. Members of the Committee met with Fairfax County who agreed to repair damages and ensure more effective communication with the community in the future. The first phase of the work will be completed the week of July 16th; Fairfax County will return in early fall with heavier machinery to remove stumps.

The Committee also noted that the bridge over Sugarland Run is nearing completion and is fully installed; reported minor damage and repairs, including rusty and missing bolts on the basketball posts; and noted a downed tree on Trail 12 that has been remediated.

Finally, the Committee discussed proposed erosion remediation on the hillside close to the tennis courts. The Committee recommended the \$500 purchase of erosion control matting and additional plants to further abate erosion. The Board approved the \$500 expense.

3. Communications –The Communications Committee reported that it is continuing to promote community events and is receiving good engagement from the community via Facebook. An issue was raised, as noted above, about communication between Fairfax County and Kingstream, especially when the county needs access to easements, as there is no existing database that provides specific points of contact.
4. Outreach –The Outreach Committee summarized two recent events – the Fourth of July bike parade and the adult swim party. Both were successful. Recommendations for improvements for the events included ending the bike parade route at the pool and adding an additional adult swim party in August. The Committee also reported that the keychains approved by the Board in June arrived. Additionally, the Committee continues to revise the Outreach Committee charter and briefly discussed some of the proposed changes. The Committee will discuss at the September meeting.
5. Pool – The Pool Committee reported that the summer swim season is going well and reminded the Board of the Kahunas swim team end-of-season party on July 19th. The Committee also stated that it is expecting quotes for the expansion joint replacement on the pool deck.
6. Finance – The Finance Committee provided its perspective on the monthly financials noting that there was nothing out of the ordinary. The Committee also noted that a CD is up for renewal and the Board voted to reinvest \$100,000 for a five-year CD with the best rate available. The Committee also noted that it is working to determine the total reserves cash contribution and will plan to discuss in September.

G. New Business

1. ARC Guidelines Updates – ARC Committee briefed some ARC guideline updates primarily focused on fences. The Board discussed various aspects of the guidelines and agreed to minor adjustments. Board approved the motion to approve as amended with one abstention.
2. Pump Room Door Replacement – Precision Door provided options and quotes for the replacement of doors at the pool, including door for the pump room and chlorine room. The Board discussed the various options, and a motion was made to authorize the replacement of both sets of doors for a total \$8,000, to cover the Precision Doors estimate of \$7,483.81 plus the additional expense of replacing the locks to work with existing keys and paint. The Board approved the reserves expense.
3. Pool House Lighting – It was noted that members of the Pool Committee met with an electrician regarding lighting issues in both the men’s and women’s rooms in the pool house. The electrician provided a proposal in the amount of \$1,680 to retrofit the existing fixtures with LED lights. The Board approved the \$1,680 expense.

H. Management Report

The Property Manager reported that the pool’s backflow meter was inspected and passed, and summarized the results of the recent neighborhood reinspection. Finally, it was noted that Kingstream’s new auditors were contacted, and the Board anticipates greater engagement in the fall.

I. Highlights for Communication

Highlights for forthcoming communications include the community yard sale, the dog swim, the end of season party, the swim team party and the bridge.

J. Closed Session (8:45)

K. Open Session (9:05)

Following a closed session, the Board made a motion to not waive legal fees associated with the collection of annual dues for two homeowner accounts. The motion was approved.

J. Adjourn – (9:06 PM)

Submitted by Chris Bollerer

Homeowners in attendance:

- Kevin Hubbard
- Danielle Schill