

**Silver Cup Estates HOA Board of Directors Meeting
Warrenton Police Dept – 333 Carriage House Lane
Warrenton, VA 20186
April 25, 2022**

CALL TO ORDER:

At 7:02 P.M. the meeting was called to order by Kim Acres. There were 9 homeowners from SCEHOA present (including board members) representing Lots 3, 27, 32, 35, 44, 48, 49, and 54.

The following board members were present:

Kim Acres - President
Rich Holland - Vice President
Travis Rogers - Secretary
Michelle Smiley - Treasurer
James Brown - Member at Large

No representative from CSM was present.

OPEN FORUM:

Chase Ryan says flooding is still occurring in back corner of yards near the bike trail, killing soil and trees. Board recommended he contact Parks and Recreation (P&R) to inform them the bike trail isn't draining and is causing flooding since P&R is responsible for the bike trail.

MINUTES FROM PREVIOUS MEETING:

Minutes from the Board of Directors meetings for January 31, 2022 were presented for approval. Kim motioned to approve, and Michelle seconded.

Management Report:

No management report due to new management company (Clark Simson Miller) becoming effective April 1, 2022.

Financial Report:

The financial report ending March 31, 2022, was presented by Treasurer Smiley.

- The Virginia National Bank checking account was closed out with a balance of \$791.03 being transferred to the Oak View National Bank checking account in February.
- The Oak View National Bank MMA balance of \$13,098.21 was transferred to the Oak View National Bank checking account in February. Additional interest in the amount of \$0.17 was transferred to the checking account in March.
- The Oak View National Bank checking account is now at Zero balance with enough funds to clear one outstanding check in the amount of \$962.50 to GFL Environmental.
- A check in the amount of \$22,397.50 was given to President Acres and that check was mailed to Clark Simson Miller (CSM) to open our new Silver Cup Estates bank account with CSM. There is currently a balance of \$23,915.28 as of April 22, 2022.
- Current 2022 budget is \$34,650.00
- There are 52 homeowners who have paid the first half of the 2022 assessment.
- There are 10 homeowners who have paid off their second half 2022 assessment.
- There are 13 homeowners who have paid part of their second half 2022 assessment.
- There are 3 homeowners that owe dues for budget year 2021 totaling \$607.50 and their first half 2022 assessment in the amount of \$945.50. This is a total of \$1,552.50.
- There is \$14,170.00 in Accounts Receivable for the remainder of 2022, not counting late fees.

Kim motioned to approve, and Michelle seconded. The motion carried unanimously.

Committee Reports:

Architectural Control Committee (ACC) report was briefed by Eric Treworgy. One application received & approved.

Unfinished Business:

- Rich Holland discussed insurance claim filed for downed trees and damage to Chase Ryan's property. Because no damage occurred to common area, insurance denied the claim citing no damage to covered area.
- There is limited access to large dead tree behind Lot 33 due to Lot 35 fence encroaching on HOA common area and not in compliance with HOA governing documents. Discussed several options, one being to request the construction company pay for damages to fence and relocate at that time. Issue is tabled until the next meeting.
- Discussed FVCM response to Board members requesting overcharges be credited back to homeowners. It was determined that some charges were legitimate. All illegitimate charges were refunded and credited to homeowners.
- Financial audit is required every three years IAW bylaws. Last approved audit was conducted in March 2016. Rich Holland is acquiring quotes from several approved organizations. Audit will cover 2019, 2020, and 2021.

New Business:

- Voted to modify insurance policy to cover Board members in the case of a named lawsuit if sued over HOA business. Kim motioned to approve, and Michelle seconded. The motion carried unanimously.
- New ACC form and process discussed with homeowners. New form is posted on website.
- Voted on addendum to ACC guidelines concerning the installation of solar panels. Kim motioned to approve, and Rich seconded. The motion carried unanimously.
- Board voted on potential payment plan for late payments. Prospective payment plan was rejected.
- Board discussed reimbursing Rich Holland for \$218.56 spent repairing the HOA sign at the entrance, certified mail to CSM,

mailing out taxes, and purchase of stamps and envelopes for future mailouts to Association members from the BoD. Kim motioned to approve, and Michelle seconded. The motion carried unanimously.

- Discussed update from CSM. As of April 1st, only 15 people have logged into their account. Disclosure packet request form has been updated to reflect new management company. Rich discussed the process with homeowners in attendance.
- Discussed retention of financial records. Requirement is to retain 10 years. Logs will be scanned and all data older than 10 years will be disposed of.

There being no other business, a motion was passed to adjourn the meeting at 8:24 P.M.