

Silver Cup Estates HOA Board of Directors Meeting
Warrenton Police Dept – 333 Carriage House Lane
Warrenton, VA 20186
February 5, 2024

CALL TO ORDER:

At 7:04 PM, the meeting was called to order by President Acres. There were 5 homeowners from SCEHOA present (including board members) representing Lots 3, 27, 32, 48, and 49.

The following board members were present:

Kim Acres	- President
Rich Holland	- Vice President (VP)
Michelle Smiley	- Treasurer
Travis Rogers	- Secretary
James Brown	- At Large

OPEN FORUM:

- Nothing to report.

MINUTES FROM PREVIOUS MEETING:

Minutes from the Board of Directors' meeting on November 16, 2023, were presented for approval. Since there were no corrections, President Acres accepted the minutes as written.

CSM MANAGEMENT UPDATE FROM VP HOLLAND:

- First half 2024 assessments have been sent to homeowners.

FINANCIAL REPORT:

The financial report ending December 31, 2023, was presented by Treasurer Smiley.

- As of December 31, 2023, there is \$22,915.36 in the Association checking account. \$5,229.75 of this balance is for 2024 assessments paid in advance. The checking account balance on February 4, 2024, is \$30,070.48.
- There is \$962.50 of Prepaids as of December 30, 2023.
- There is one homeowner who owes part of their 2nd half 2023 assessments as of December 31, 2023 (Late Fee). The remaining homeowners have paid 2023 assessments in full.
- There is \$22.75 (Late Fee) in Accounts Receivable as of December 31, 2023.

The following is a Summary of Assessments as of February 5, 2024:

- There are six homeowners who have paid part of their 2024 assessments in advance in the amount of \$2,504.75 as of November 7, 2023.
- There are 29 homeowners who have paid all, and three who have paid part, of their first half 2024 assessments.

- There is \$4,528.00 (including late fees) in Accounts Receivable for the first half of 2024.
- There are 8 homeowners who have paid all, and 4 who have paid part, of their second half 2024 assessments.
- There is \$18,945.50 in Accounts Receivable for 2024.
- There is one homeowner who has paid the estimated 2025 assessment of \$630.00.

President Acres accepted the financial report as delivered.

COMMITTEE REPORTS:

- No new ACC requests.
- No new Neighborhood Watch reports.

UNFINISHED BUSINESS:

- CSM sent out the first half 2024 Assessments in late December.

NEW BUSINESS:

- VP Holland will submit to renew DPOR expiring in April 2024.
- Secretary Rogers will renew the SCE website domain registration expiring this month.
- VP Holland will coordinate 2023 taxes to be done by CSM.
- The next BoD meeting has been confirmed for May 6, 2024.
- The February 2025 BoD meeting will be scheduled with WPD.

There being no other business, a motion passed to adjourn the meeting at 7:16 PM.