

**Silver Cup Estates HOA Board of Directors Meeting
Warrenton Police Dept – 333 Carriage House Lane
Warrenton, VA 20186
November 18, 2024**

CALL TO ORDER:

At 7:15 P.M. the meeting was called to order by President Holland. There were 10 homeowners from SCEHOA present (including board members) representing Lots 5, 6, 26, 27, 32, 48, 49, and 54.

Newly elected board decided on role distribution as follows:

Richard Holland	- President
Steve Toske	- Vice President
Travis Rogers	- Secretary
Michelle Smiley	- Treasurer
James Brown	- Member at Large

OPEN FORUM:

- There was no open forum business to discuss.

MINUTES FROM PREVIOUS MEETING:

- Minutes from the Board of Directors' meeting on August 5, 2024, were presented for approval. There being no corrections, the Minutes were accepted by President Holland as written.

FINANCIAL REPORT:

- The financial report was reviewed at the Annual Meeting.

MANAGEMENT REPORT:

- The Board reviewed a new \$400 fee being presented by Clark Simson Miller (CSM) to file a Beneficial Owner Information Report (BOIR) as part of the requirements of the Corporate Transparency Act that takes effect on January 1, 2025. Since the BOIR can be self-filed for no fee, it was determined the form will be filed by President Holland, and no fee will be levied.

- There are two homeowners who did not pay their 2nd half Assessment by September 29th and one homeowner who owes late fees.
- The first Past Due Statements were sent out to those homeowners on October 8, 2024. The 2nd Past Due Statements will be sent out at the end of this month. Any homeowner that has still not paid will be sent out a Final Notice of Delinquency on or about January 1, 2025. If any remaining homeowners have not paid 2nd half dues, the Association will process a Warrant in Debt.
- Account Manager, Andrew Gomez, was asked if there would be any increase in fees for 2025. He stated they only foresee a 5% increase in management fees. Other than that, there are no predicted increases to administrative costs.
- Our CSM HOA Manager, Andrew Gomez, has been promoted within CSM. Our new Account Manager is Shaquana Woolfolk. A Google Meet “get acquainted” call was conducted and all outstanding items from Andrew were discussed.

COMMITTEE REPORT:

- No new ACC requests.
- No Neighborhood Watch incidents reported.

UNFINISHED BUSINESS:

- Secretary Rogers renewed the GoDaddy website hosting.
- The Registered Agent renewal and State Corporation Commission license renewal were completed.
- The 2024 Annual Membership Meeting Notice to homeowners, and the Proxy Form for the Board elections were mailed out on October 29, 2024.
- An HOA budget meeting was conducted on October 28, 2024.
- CSM has not yet raised rates.
- Nationwide Insurance rate increase is less than budgeted.
- GFE has not yet raised rates.

NEW BUSINESS:

- Item 17 of the proposed budget was struck, and the amount was added to Item 7. A motion to accept the proposed 2025 budget carried with unanimous approval.
- CSM will send out 2025 Assessments in January 2025.
- The next Board of Directors meeting will be held on February 3, 2025.
- The next Annual Homeowners Meeting will be scheduled for November 18, 2025, with a BoD meeting to immediately follow.

There being no other business, a motion was passed to adjourn the meeting at 7:47 P.M.