

Walney Oaks Homeowners Association
Annual Meeting Minutes
September 27, 2016

An annual meeting of the membership was convened at the Sully Police Station Community Room located at 4900 Stonecroft Blvd, Chantilly, VA 20151

Attendees:

Jennifer Miner	President
Michelle Breslin	Treasurer
Brian Correia	Director

Call to Order:

The meeting was called to order at 7:34pm with 6 homeowners, 3 board members, 45 proxies, and 2 CMC representatives.

Proof of Mailing/Proof of Quorum

We have proof of quorum with 53 attendees/proxies received. Two letters were sent to each Homeowner dated August 1 and September 7.

Approval of Minutes:

Meeting minutes from the 2015 Annual Meeting were read and a motion was made by Kathy Preede to approve the minutes. The motion was seconded by David Peters and the motion carried.

Nomination of Candidates:

Two candidates on the Board are up for re-election – Jennifer Miner and Brian Correia. No additional candidates were nominated.

Treasurer's Report:

The year-end financial statement was not ready at the time of the meeting. The July 2016 financial statement was read. As of July 31, 2016, the unaudited financials include total cash and investments of \$144,288.00; year-to-date income of \$101,204.48; year-to-date expenses of \$97,862.36; resulting in a year-to-date net income of \$3342.12. The Association has two (2) Certificates of Deposit totaling \$87,645.70, plus accrued interest of \$461.85. The next CD is scheduled to expire on December 17, 2017. The Association currently has a delinquency rate of 0.01% which is well below the industry standard of 5%. The Repair and Replacement Reserves balance as of July 31, 2016 was \$81,501.57 and is fully supported by cash and investments. Finally, Prior Year Unappropriated Owners' Equity is positive \$46,105.86. Funds will be pulled from this account to provide for a balanced budget and keep the monthly assessments at \$55.00/homeowner/month. The year-end financial statement for August 2016 will be reviewed at the 2017 annual meeting.

A restatement of the year-end 2015 statement was shared. The insurance claim filed for incurred legal expenses was fulfilled and the HOA's restated 2015 year-end statement resulted in a net income gain of \$376.38. The monthly assessments for 2017 will be maintained at \$55. In order to maintain this rate, funds will once again be pulled from Prior Year Owners' Equity to supplement the budget for the next fiscal year.

President's Report/Community Issues:

ARB Applications/Updates – A reminder was shared that an ARB application is required for any modification you make to your home or property. This includes adding, removing, or modifying existing patios, front walkways, front stoops, decks, and/or fences. ARB applications are available on our website at www.walneyoaks.com. The ARB revised the Design Guidelines this year and the updated version is available on the website. Homeowners are encouraged to stay familiar with these guidelines.

Homeowners were reminded to rake and bag all leaves and place them by the curb for collection on Wednesday.

Pet Waste Recetacle –The board has ordered and will be installing a pet waste receptacle near the main entrance of the community. Bags will be provided and AAA/Republic will empty the container.

Annual Block Party – was successful yet again. Thank you to the social committee for making this such a memorable event each year.

Neighborhood watch – We have had a relatively quiet year in terms of crime. Please keep doors, windows and cars locked to deter criminal activity. Additional information can be found www.fairfaxcounty.gov/police/crime.

Repair and Replacement Reserve Study/Actions – The HOA repaired large potholes in the townhouse parking lot and filled some large cracks in an effort to extend the life of the entire parking lot. Over the next 2-3 years, we will be tasked with re-paving that area. VDOT has inspected the roads throughout the community and deemed them to still be in good condition. An Eagle Scout in the community weeded and turned over/fluffed the mulch in the tot lot. Additional mulch chips will be added in the spring.

Community Website – The community website www.walneyoaks.com is up and running with links to both Facebook pages – the open Walney Oaks Homeowners Association page and the closed Walney Oaks Homeowners page. Posts to the public Facebook page are linked on the website. All community documents can be found on the website.

Electronic Directory – The HOA is looking to streamline distribution of newsletters, updates, etc. by creating an electronic opt-in system for homeowners to elect to receive notifications electronically. Additionally, the HOA is going to be distributing an e-directory. Only those homeowners who wish to be included in the directory will receive a copy. Opt-in forms can be obtained from any board member or by emailing info@walneyoaks.com.

Open Forum/Questions and Answers:

A homeowner asked if anything could be done about the water that pools in the slides at the tot lot. There is no way to prevent this from happening as drilling drainage holes in the apparatus could impact the integrity of the structure.

Announcement of Election Results:

Jennifer Miner and Brian Correia were both elected to serve additional 3 year terms.

Adjournment:

The meeting was adjourned at 8:10pm.