



WALNEY ROAD HOMEOWNERS' ASSOCIATION

DATE OF MEETING: August 30, 2018 **FACILITATOR:** Jeffrey Wolff
ATTENDEES: Jennifer Miner, Jeffrey Wolff, Brian Correia

----- AGENDA TOPICS -----

Call to Order: 7:38

Approval of Minutes from Previous Meeting

- Minutes from the July meeting were unanimously approved

Financial Update

- The July financial statements were received and reviewed. As of July 31, 2018, the HOA has a net operating loss of \$15,161.87 which equates to a negative operating budget variance of \$15,291.87. There are 2 delinquent accounts totaling \$525.00.
- The balance sheet reflects the following for year to date through July 31, 2018
Total Cash and Investments: \$119,755.34
Operating funds: \$59,219.82
Two CDs totaling \$60,435.47 plus accrued interest of \$100.05
Reserves for Repair and Replacement are fully funded
Prior Year Owners Equity: \$36,774.10
- The CD held at Mutual of Omaha is due to mature January 27, 2019
- On the Delinquency Report there is one address listed under The Green Limited Partnership as being in arrears. A lien has been placed on this property. We will continue to monitor this property.

Current and New Business

- Request to Excuse NSF Fees: A homeowner on Eagle Chase Circle, asked that the \$40 NSF fees his account was charged be removed and credited back to him. Historically his account has always been paid in full. He said his account had been tampered with and funds were frozen when his HOA monthly assessment was withdrawn from his account. It has since been rectified and his account is up-to-date. The Board unanimously agreed to refund the \$40 NSF fees charged to him.
- 2019 Budget: The draft budget was provided to the HOA. While certain line items are higher than they need to be based on historical spending, it was unanimously decided to adopt the budget as is knowing that any funds not spent will go back into PYOE.
- Late Summer/Fall Newsletter: The ARB submitted the summer/fall newsletter to the Board for review. It was suggested that additional information about collecting and bagging leaves be included in the newsletter. The HOA will prepare and distribute a winter newsletter later in the season.
- The ARB sent a recap of their most recent walk-through. There are 13 new homes with violations and 27 existing/persisting violations. Existing violations and yard violations are being sent out ASAP so homeowners can address the issues this fall.
- Social Committee will be contacted to secure a date for the winter sleigh ride event.
- The utilization of the ball field will begin September 24 - payment needs to be made prior to initiating use of

the field. Jeff will reach out to the Lacrosse organization.

Consent Agenda Items - between meeting actions - Ratified at current meeting

- None

Action Items

- Jeff will reach out to the social committee regarding possible dates for the sleigh ride.
- Reaching out to Virginia One Girls Lacrosse Club regarding payment for use of the ball field
- Jennifer will email the ARB with updates for the fall newsletter

Next Meeting

- The next meeting will be the annual meeting on October 4th. The next Board meeting will be November 13.

Adjournment

- 8:08pm