



# WALNEY ROAD HOMEOWNERS' ASSOCIATION

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**DATE OF MEETING:** January 9, 2020      **FACILITATOR:** Jeffrey Wolff  
**BOARD ATTENDEES:** Jeffrey Wolff, Brian Correia, Kristina Ringqvist, Jennifer Miner, Rajiv Shah  
**GUEST ATTENDEES:** Craig Ballam

## ----- AGENDA TOPICS -----

Call to Order: 7:33pm

### Approval of Minutes from Previous Meeting

- Minutes from the November HOA Board meeting were unanimously approved as written.

### Financial Update

- The November financial statements were received and reviewed. As of November 30, 2019, the HOA has a YTD net operating loss of \$943.63 which equates to a negative operating budget variance of \$1368.63. There are nine delinquent accounts totaling \$785.00 – six of the accounts are managed by The Green Limited Partnership.
- The balance sheet reflects the following for year to date through November 30, 2019  
Total Cash and Investments including accrued interest: \$122,830.76  
Operating funds: \$59,152.98  
Two CDs totaling \$63,300.51 plus accrued interest of \$377.27  
Reserves for Repair and Replacement are fully funded  
Prior Year Owners Equity: \$13,237.09
- A CD held at Congressional Bank in the amount \$50,214.51 matures on 2/5/2020. Rates for reinvestment of this CD will be requested for review and approval.

### Current and New Business

- The tree removal and brush clearing contracted to be done at the townhouses has been completed. We have not received the invoice.
- Audit: the 2019 audit was completed and it was noted that we are out of compliance with conducting our 5-year Replacement and Reserve study. The audit was unanimously approved.
- Reserve Study: the 5-year Repair and Replacement Reserve study needs to be conducted. The board will reach out to CMC to get contact info and pricing for the company who conducted our last Repair and Replacement Reserve Study. The Board unanimously approved to move forward with the study if the fee is less than \$750. If the quoted fee is over \$750, additional service providers will be sourced.
- ARB Update: The wording in the notifications sent to homeowners in violation of the Design Guidelines has been changed. Homeowners in violation are now required to update the ARB upon remediation of violations. If the ARB is not updated within a timeframe stated in the original notice another notice will automatically be sent to the homeowner in violation. Second notices on lawn violations will be deferred until spring. Additionally, the time between the walk-through and the sending of the violation notices will be shortened. The next major walk through will be held in late March/early April.

- Newsletter: it was suggested to the ARB/Craig that a newsletter be sent out prior to the spring walk-through to alert homeowners to be aware of the status of their property.
- The Winter Carriage Ride was held on Saturday Dec 21, 2019 and was another success. It will hopefully be held the second Saturday of December moving forward for consistency.

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

- There were no between meeting actions to be ratified

### Action Items

- Jeffrey will reach out to CMC for rates for the reinvestment of the CD maturing 2/5/2020
- Jeffery will reach out to CMC for contact information for the Repair and Replacement Reserve Study

### Next Meeting

- The next Board meeting will be on March 10, 2020 at 7:30pm

### Adjournment

- 8:23PM