



WALNEY ROAD HOMEOWNERS' ASSOCIATION

DATE OF MEETING: November 16, 2021 **FACILITATOR:** Jeffrey Wolff
BOARD ATTENDEES - VIRTUALLY: Jeffrey Wolff, Brian Correia, Kristina Ringqvist, Jennifer Miner
GUEST ATTENDEES - VIRTUALLY: Craig Ballam

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

Call to Order: 7:35pm

Approval of Minutes from Previous Meeting

- Minutes from the September HOA Board meeting were unanimously approved with no changes

Financial Update

- The September financial statements were received and reviewed. As of September 30, 2021, the HOA has a net operating loss of \$470.29 which equates to a negative operating budget variance of \$475.29.
- The Residential Assessments Receivable account at the end of September 2021 is \$270.00 - represented by 12 accounts (6 of which are under The Green Limited Partnership)
- The balance sheet reflects the following for year to date through September 30, 2021
Total Cash and Investments including accrued interest: \$114,779.99
Operating funds: \$49,194.49
Two CDs totaling \$65,273.37
Reserves for Repair and Replacement are currently underfunded by over \$2500.00 This underfunding should be corrected by the FY22 assessment increase.
Prior Year Owners Equity: \$569.22. This amount varies from the amount listed on the August 2021 statement that states PYOE is \$7732.75. Therefore, research will be done to understand this variance.

Current and New Business

- Officer Elections: It was unanimously decided that the slate will remain the same as 2021
- Design Guidelines: Updated guidelines have been provided to the Board. Updates include allowing aluminum fencing as an option for rear yards, requiring lids for recycling containers, removing solar panel placement restrictions, and language for recouping administrative fees associated with ongoing HOA Design Guideline violations. After final review, the updates under Revision F were unanimously approved and will be posted to the community website
- The Carriage Ride will be held on Saturday December 4th from 12-2. It will be asked that the social committee put out the sandwich boards by the community entrance to remind neighbors about it. Information will also be posted on the community Facebook page and website.
- The crack at the basketball court has been repaired.
- The trashcans by the ballfield and basketball courts are in disrepair and need to be replaced. It was unanimously agreed to purchase one replacement trash can for placement near the basketball court. The can

near the ballfield/entrance to the townhouses will be removed.

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

The following items were unanimously approved by the Walney Road HOA Board of Directors between the Sept 2021 meeting and the November 2021 meeting and were ratified

- The Board unanimously approved to invest the CD held at Capital Bank maturing on Friday Oct. 29th with Mutual of Omaha for a term of 12-months and at a rate of 0.45%.

Action Items

- Jeff will reach out to CMC to understand discrepancy in PYOE amount between the August and September 20201 financial statements.
- Jennifer will order a new trash can holder, mounting system and liner trashcan to replace the trash can at the basketball court.
- A post will be made on Facebook and the community website to ask residents to register for Town Square which is the front end of our community management association.

Next Meeting

- The next meeting will be on January 11, 2021 at 7:30pm via zoom

Adjournment

- 8:46PM