



# WALNEY ROAD HOMEOWNERS' ASSOCIATION

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**DATE OF MEETING:** February 7, 2023      **FACILITATOR:** Jeffrey Wolff

**BOARD ATTENDEES - VIRTUALLY:** Jeffrey Wolff, Jennifer Miner, Kristina Ringqvist, Brian Correia, Michelle Breslin

**GUEST ATTENDEES - VIRTUALLY:** Greg Clor

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

**Call to Order: 7:40pm**

### **Approval of Minutes from Previous Meeting**

- Minutes from the August HOA Board meeting were unanimously approved with no changes
- Minutes from the Annual Meeting held on October 11, 2022 were unanimously approved with no changes

### **Financial Update**

- The December 2022 financial statements were received and reviewed. For the month of December 2022, the HOA has a net operating income of \$309.81 which equates to a positive operating budget variance of \$85.81.
- Year to date, the HOA has a net operating income of \$2031.53 and a positive operating budget variance of \$1095.53
- The Residential Assessments Receivable account at the end of December 2022 is \$271.50 - represented by 4 accounts
- The balance sheet reflects the following for year to date through December 31, 2022  
Total Cash and Investments including accrued interest: \$135,187.20  
Operating funds: \$69,154.65  
Two CDs totaling \$65,982.32  
Reserves for Repair and Replacement are fully funded with an excess of over \$6000.00.  
Prior Year Owners Equity: \$6545.89

### **Current and New Business**

- The draft audit for FY22 was received by the Board for review and acceptance. The Board unanimously approved the Draft Audit for FY22.
- The 2022 Income Tax Returns were received by the Board, signed, and returned to CMC.
- The Board has a CD maturing on February 18, 2023. Jeff will reach out to CMC for the current rates so a reinvestment decision can be made.
- The Board received the annual Fraud Questionnaire which was completed and returned to CMC.
- The ARB came to the Board with an appeal to a rejection of a fence application. The fence was installed despite being rejected due to not conforming to the community design guidelines for fences. The application was received on 10/31/22, rejected on 11/2/22, an appeal to this rejection was submitted on 11/7/22, and the fence was installed on 12/13/22 prior to the board having the ability to respond thus violating the appeal process set forth in the Design Guidelines. The Board will reach out to Mercer (attorneys) for guidance on how to proceed with the disregard for the appeals process. If the Board is within its legal right to pursue removal of the fence, a letter will be sent to the homeowner from the attorney. If necessary, a survey of the property line will also be done to ensure the fence is within their property boundaries.

### 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 Oct 2022 meeting and the Feb 2023 meeting

- The Board approved the reinvestment of the CIT CD maturing in November 2022 into a 12-month CD at Capital Bank at a rate of 4.42%.
- The Board approved the 2023 Irrigation Maintenance contract for the sprinkler system at the front entrance with Hydro-Tech Irrigation Co. in the amount of \$420.00
- The Board approved the removal of invasive bamboo and treatment of emergent bamboo over a three-month period for a fee of \$500.00

### Action Items

- Jeff will reach out to Jim at CMC for CD Reinvestment rates for the CD maturing 2/18/23
- Jeff will reach out to Mercer to understand what our recourse will be regarding the fence in violation of the design guidelines
- The ARB will send a second violation to the homeowner re the fence referenced above

### Next Meeting

- The next meeting will be Tuesday April 18, 2023, held virtually

### Adjournment

- 8:39PM