



WALNEY ROAD HOMEOWNERS' ASSOCIATION

DATE OF MEETING: October 7, 2024 **FACILITATOR:** Jeffrey Wolff

BOARD ATTENDEES - Attending Virtually: Jeffrey Wolff, Jennifer Miner, Kristina Ringqvist, Brian Correia,

GUEST ATTENDEES - Christine Arrington

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

Call to Order: 6:32PM

Approval of Minutes from Previous Meeting

- Minutes from the August HOA Board meeting and Annual Meeting were unanimously approved with corrected date.

Financial Update

- The August 2024 financial statements were received and reviewed. For the month of August 2024, the HOA has a net operating income of 596.61 which equates to a negative operating budget variance of \$1162.67. The HOA ends fiscal year 2024 with an unaudited net operating income of \$6216.00.
- The Residential Assessments Receivable account at the end of August is \$560.76. This is a increase of \$35.00 from the previous month.
- The balance sheet reflects the following for year to date through August 31, 2024
Total Cash and Investments including accrued interest: \$113,483.41
Operating funds: \$42,260.20
Two CDs totaling \$70,198.97
Reserves for Repair and Replacement are fully funded with an excess of over \$14,000
Prior Year Owners Equity: \$11,778.25
- The Board will reach out to CMC for the CD Rate Sheet to reinvest our CD maturing 11/1/24

Current Business

- We have received two bids for the resurfacing of the Basketball Court. One is for a tile-like system that would overlay the existing basketball court while the other is for a full resurfacing. The cost differential is \$13K vs \$24K. Kristina will ask for references in the area and see what their best price will be. Jennifer will reach back out to Mid-Atlantic Sports to see if they are willing to bid on our project.
- MC Fence has all of the supplies and should begin the work on Wednesday October 9th in the afternoon.
- An application has come in for a four-season room without grids in the windows that goes against our current guidelines that require grids on all windows. A motion was made and seconded to allow the application without the window grids move forward. On the next Design Guidelines Revision it was requested that language be modified under additions to allow for windows without grids with stipulations.
- The homeowner requesting the additional children in her home-based daycare was asked to submit a petition with homeowner acknowledgement to the Board. No further action has been taken on this request.
- There is no additional information available on the request for the pool installation by the Marcones.

New Business

- The Board has elected the officer positions for the upcoming term and they will remain unchanged from last term.
- The Board elected to re-invest the CD maturing in November for an 11-month term with Capital Bank at a rate of 4.75%. Jeff will instruct CMC to process the reinvestment
- A quote was received from Landscape Concepts for the trimming of the trees by the townhouses. It was requested that the trees along Eagle Chase Circle that abut the townhouses closest to Eagle Chase be included in this project. The Pruning project is approved and Jeff will reach out to Dale to inquire about the additional cost to prune these trees
- Brian will design and order the signs for the upcoming holiday carriage ride.
- The shut off and winterization of the sprinkler system needs to be scheduled with Hydrotech. Christine Arrington will take this back to Craig for scheduling.
- FinCenFetch sent an email to all Board members on behalf of Associa looking for our information.
- The trash can at the tot lot needs to be removed. Kristina will work to get the trash removed from the can and she and Jennifer will determine a plan to have it 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 August 2024 meeting and the October 2024 meeting:

- none

Action Items

- Jeffrey will instruct CMC to reinvest the CD maturing in November and confirm information needed for Board members.
- Jeffrey will have Dale move forward with the tree trimming by the townhouses and will secure a bid for the additional trees along Eagle Chase
- Brian will manage the signs for the carriage ride
- Jennifer and Kristina will work to secure additional bids for the basketball court resurfacing
- The ARB will ensure the sprinkler system is winterized

Next Meeting

- The next meeting is scheduled for January 6, 2025

Recess/Adjournment

- Adjournment at 7:10PM