

LEEWOOD HOMEOWNERS' ASSOCIATION - MEETING MINUTES
November 12, 2019 AT 7:30PM – 7010 Braddock Rd, Annandale

Establish Quorum & Call to Order – Board Members Present: Khaleaph Luis, Gideon Abebe, Patricia Willingham, Bill Rubenstein were present. Board Member King Chu was absent. Angela Weed, (Community Association Manger, Sentry Management) was also present. KL called the meeting to order at 7:30pm.

Approval of agenda as written – PW made a MOTION to approve agenda. 2nd BR. **Motion passed 4-0.**

Homeowner Forum: 1 community member was present and spoke about rodent issue. Homeowner presented information resulting from his investigation of costs of pest service. 1 vendor estimated \$6,000 per year (My Pest Control) – perimeter coverage 72 bait boxes, \$1800 installation and 350-400 per month for rebaiting. Board Member BR to be liaison with homeowner to gather more cost information and present at Annual Meeting to possibly add as a budget line item. Homeowner to get Erhlic and Moxy estimates.

Approval of Previous Meeting Minutes – BR made a MOTION to approve the October general meeting minutes as written. 2nd PW. **Motion passed 4-0.**

Ratification of email votes

- Expansion of asphalt budget (option 2 taken) – **approved unanimously** via email on Oct 30
- Vote to approve Professional Grounds for 2020-2022 grounds maintenance contract – **approved unanimously** via email

Manager Report

- Manager informed BoD about Reserve Study information in budget mail out. Manager noted variation between 2017 recommended start of year balance versus 2019 Reserve Study start of year recommended balance
- Manager confirmed with BoD that their nominated CPA for 2019 tax return and audit to be Goldklang
- BoD voted on Recodification Resolution
 - **ACTION- Manager to submit for upload to Governing Documents**
- Manager discussed towing of vehicle at 7012
- PW to compose letter for next newsletter regarding tone in communications and behavior to vendors. PW to send to KL

SNOW CONTRACT - KL confirmed sidewalks not to be included in snow contract agreement. **KL made a MOTION** to pre-approve proposal pending removal of sidewalk inclusion. 2nd PW. **Motion passed 4-0.**

- ACTION – Manager to ask for new contract, send to KL for signature, return to vendor and upload to CommPro
- TREE REMOVAL BEHIND 5278 – BoD discussed options due to predicted \$20k+ expenditure to remove. Manager advised need to explore lateral action as too much for standard budget. Manager to investigate possible solutions.
- PROPOSAL: TREE REMOVAL 5252 Bradgen (tree hit by lightning) – **GA made a MOTION** to approve proposal to remove tree at 5252 Bradgen for \$8775. 2nd PW. **Motion passed 4-0.**

Financial Report (addendum attached) – BR presented

- Treasurer reviewed financial report for overexpenditure or income/expenditures warranting review or investigation
- Treasurer review bank/investment statements and reconciliations (per insurance policy)
- Treasurer reviewed CD maturities and determined if proceeds needed and/or should be invested

New Business

- STOP SIGN - **BR made a MOTION** to approve installation of a stop sign at Leebrad and Leestone. 2nd PW. **Motion passed 4-0.**
 - ACTION: Manager to engage Sentry to install sign.
- Bod discussed leaf accumulation
 - ACTION – Mgr to confirm PG leaf removal between 18-22 Nov
- BoD discussed completion of parking ticket spreadsheet. GA mentioned he did not have the link. BR to give PW some blank tickets. GA gave entered tickets to KL
 - ACTION – Mgr to send GA the parking spreadsheet link
- Mgr advised BoD regarding need to store boxes currently held with previous Board Member at approved facility.

ARC – PW presented

- PW requested BoD response re temporary permission for back gate at 5278 Bradgen. **PW made a MOTION** to approve temporary permission for back gate at 5278 Bradgen. 2nd BR. **Motion passed 4-0.**
 - ACTION – Mgr to upload signed temporary permission form to home file upon receipt from PW (PW to obtain signature from KC)
- BoD directed second notices to be issued for 7056 Leestone (Trash can at front), 7057 Leestone Ct (pink wall), 5253 Bradgen (shutters/gutter), 5276 Bradgen (steps)
 - ACTION – Mgr to send 2nd violation letters

Executive Session – BR made a motion to enter Executive Session at 9:00pm. 2nd PW. **Motion passed 4-0**
Reconvene Meeting – The meeting was reconvened at 9:15pm. No actions resulted from Executive Session
Next Meeting Date – The next meeting date is January 14, 2020 at 7:30pm – 7010 Braddock Rd, Annandale
Adjournment – Meeting adjourned at 9:22pm.

Treasurer's Report
End of October for November 2019 HOA Meeting

1. *Review financial report for over expenditure or income/expenditures warranting review/investigation*

- I reviewed the Financial Report as of the end of October and **total assets** are **\$793,703** with **Total Liabilities of \$38,190** and **Total equity of \$755,513** including **Restricted Equity of \$581,100** and **Operating Equity of \$174,413**.
- **Income** was **\$169,534** or **\$534 over budget YTD** due to late charges and interest on operating funds collected.
- **Expenses** were **\$145,336** or **\$28,256 less than was budgeted YTD** with savings coming primarily from spending **\$14,346** less on Trees/Sod/Plants though there were also significant savings on grounds maintenance and snow services.
- We had actually **budgeted to have spent \$4,592** more than income by end of October but in fact **have spent \$24,199 less than we have taken in** so we are **\$28,791 better than budget** at this point.
- **A Reserve contribution of \$3,525** was made to the Schwab account on 10/11/2019 and **YTD reserve contributions total \$35,250**.

2. *Review bank/investment statements and reconciliations (per insurance policy).*

- At the end of October 2019 the **Union Bank Business Checking** account's bank balance was **\$19,545**, with outstanding deposits of **\$510** bringing the ending balance to **\$20,055** and was appropriately reconciled to the bank statement.
- The **Union Bank Business MM** account's bank balance was **\$111,216** at the end of October with deposits of **\$19,000**, interest earned of **\$35.71** and was appropriately reconciled to the bank statement.
- As of the end of September 2019 the **Schwab One** account was valued at **\$636,970** with deposits, interest earned and unrealized gains totaling **\$4,907** and it was appropriately reconciled to the brokerage statement.

3. *Review CD maturities and determine if proceeds needed and/or should be reinvested.*

- We sold the CDs as well as \$10k of the equity mutual fund to raise cash for the paving project and there's \$341k+ in cash as of 11/7/2019.
- There is one CD maturing on the immediate horizon and that is a \$30k Wells Fargo coming due on February 28, 2020 and we will assess our cash needs then and make a decision as to how we will reallocate those proceeds.