



# WALNEY ROAD HOMEOWNERS' ASSOCIATION

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<b>DATE OF MEETING:</b>	October 10, 2023	<b>FACILITATOR:</b>	Jeffrey Wolff
<b>BOARD ATTENDEES -</b>	Attending Virtually: Jeffrey Wolff, Jennifer Miner, Kristina Ringqvist, Brian Correia, Lakshmi Srinivasan		
<b>GUEST ATTENDEES -</b>	Diana Robertson		

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

**Call to Order: 7:35pm**

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

- Minutes from the August HOA Board meeting and the Annual Meeting were unanimously approved with no changes

### **Financial Update**

- The August 2023 financial statements were received and reviewed. For the month of August 2023, the HOA has a net operating loss of \$1440.44 which equates to a negative operating budget variance of \$1409.44.
- The HOA ends Fiscal Year 2023 with an unaudited net operating income of \$5036.42 which will be deposited into Prior Year Owner Equity.
- The Residential Assessments Receivable account at the end of August is \$239.00 - represented by 2 accounts. This is a decrease of \$1211.68 from the previous month.
- The balance sheet reflects the following for year to date through August 31, 2023  
Total Cash and Investments including accrued interest: \$132,664.99  
Operating funds: \$65,038.73  
Two CDs totaling \$67,173.19  
Reserves for Repair and Replacement are fully funded with an excess of over \$8400.  
Prior Year Owners Equity: \$6726.89

### **Current and New Business**

- Jennifer reached out to secure quotes to survey the community to ensure all homeowners were not encroaching on the HOA/common areas. The cost was over \$25,000 and was deemed to be too expensive to pursue.
- The roles for the current Board were decided as follows: President: Jeffrey Wolff; Vice President: Kristina Ringqvist; Secretary: Jennifer Miner; Treasurer: Brian Correia; Director-at-Large: Lakshmi Srinivasan
- Jeffrey reached out to AAA Republic and American to negotiate/re-negotiate rates to provide an acceptable level of service at the most reasonable rate for trash, recycling, and yard waste collection. It has been determined that once a week pick-up is going to be more economical and is the industry norm. Comparable rates were secured from both Republic and American and the Board decided to stay with Republic at a new rate of \$26.75/house and townhouse. A motion was made and seconded to reach out to Republic for clarification on bulk pick-ups being included at no charge. Jeffrey will reach out to Republic to see if the charge for bulk pick ups can be removed. Regardless, the contract will be signed and we will move to once a

week collection. Collection will ideally be on Tuesdays with trash and recycling and Wednesday for lawn pick up but will need to be finalized by Republic. Once dates of collection have been finalized, CMC will be secured to send a mailing to all homeowners with the update.

- Bids were solicited to repave the townhouse parking lot. Three bids were received and a motion was made and seconded to have H&H Paving to provide the services to repave and restripe the townhouse parking lot at a rate of \$39,995. Jennifer will reach out to H&H Paving to schedule this project. Signs will be placed throughout the townhouse area as well as on the community website and Facebook page alerting residents to the project. Towing will be secured to remove any cars left in the parking lot during the time of paving. Information about the repaving will be included in the mailing alerting about the new trash collection schedule. Knowing that the Board is going to repave the townhouse parking lot, the Board will need to cash out the CD maturing in November to supplement our operating account. Jennifer will consult with Jim to find out the best course of action to approach these expenses.
- The community clean up will be Sunday November 5<sup>th</sup> from 1-3pm with a starting place at the townhouses. Information about the community clean-up will be included in the mailing about the repaving and trash collection. Jennifer will spearhead this initiative.

### 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 2023 meeting and the October 2023 meeting

- The Board unanimously approved engaging the Auditors to reconcile our FY23 financial statements.
- The Board heard an appeal hearing from a homeowner concerning exterior landscape lighting and made recommendations agreed to by the homeowner.
- The Board agreed to remove the trash cans from the tot lot, ballfield and basketball court due to them no longer being able to be emptied by our trash collection company. The cans were becoming a health and safety hazard for the community. A notice will be posted on the community website and Facebook pages.

### Action Items

- Jennifer will reach out H&H Paving to secure them to repave the townhouses and to Jim at CMC to inquire about how best to finance this expense.
- The community clean up will be on November 5<sup>th</sup> – Jennifer will post information about it on the community websites.
- Jeffrey will reach out to Republic to secure the renegotiated contract rates and inquire about removing the charge to homeowners for bulk pick-ups.

### Next Meeting

- The next meeting will be January 9, 2024

### Recess/Adjournment

- Adjournment at 8:56PM