



WALNEY ROAD HOMEOWNERS' ASSOCIATION

DATE OF MEETING: March 30, 2025 **FACILITATOR:** Jeffrey Wolff

BOARD ATTENDEES - Attending Virtually: Jeffrey Wolff, Jennifer Miner, Kristina Ringqvist, and Lakshmi Srinivasan

GUEST ATTENDEES -

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

Call to Order: 7:10PM

Approval of Minutes from Previous Meeting

- Minutes from the January HOA Board meeting were unanimously approved.

Financial Update

- The February 2025 financial statements were received and reviewed. For the month of February 2025, the HOA has a net operating loss of \$3643.96 which equates to a negative operating budget variance of \$3650.96.
- Year to date, the HOA has a net operating loss of \$6516.59 and a negative operating budget variance of \$4377.59.
- The Residential Assessments Receivable account at the end of February is \$526.76. This is a decrease of \$65.00 from the previous month.
- The balance sheet reflects the following for year to date through February 28, 2025
Total Cash and Investments including accrued interest: \$114,085.94
Operating funds: \$41,013.72
Two CDs totaling \$70,886.97
Reserves for Repair and Replacement are fully funded with \$88,324.76
Prior Year Owners Equity: \$17,369.25

Current Business

- Kristina will reach back out to Flex Court to let them know that we will be moving forward with their proposal to resurface the basketball court. This proposal includes a 16-year warranty on the finished product. She will let the Board know when the project can be scheduled and if there are any changes to the final price in the event the scope of the project requires adjustment after it is started.
- Follow up on the tree removal by the townhouses: the homeowner has reached out to the ARC and is in the process of determining a remedy to the trees that were inadvertently trimmed by Landscape Concepts. We will wait to hear from the homeowner. No further action by the Board or ARC will be taken at this time.
- Snow Removal – it was suggested that future snow removal contracts include clearing the sidewalks along the townhouses and Eagle Chase (near the fence) as well as the sidewalk near the two entrances.

New Business

- Doody Calls has offered to empty the trashcan at the tot lot for a fee of \$16/bi-weekly pick-up (\$32/month). The Board decided the can does not require bi-weekly emptying as it isn't often used and has agreed to pay

no more than \$20/month for once-monthly emptying. Kristina will reach out to Doody Calls to determine what they will charge for monthly collection and will report back to the Board.

- CMC reached out with a document from AIAI, our insurance company, for Insurance Verification for Renewal to allow them to begin the process of securing updated proposals for our insurance coverage that is set to expire/renew in June. This document was signed and sent back to CMC for processing.

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 January 2025 meeting and the March 2025 meeting:

- The Board unanimously agreed to contract with Hydro-Tech for the inspection, winterization, shut-off, and spring turn-on of the sprinkler system at the front entrance of the community for the amount of \$700.
- The Board approved updates to the Community Design Guidelines to go into effect on March 1, 2025
- The Board agreed to reinvest the CD totaling \$57,384.42 maturing on 3/21/2025 into a 11-month CD with a 4.5% rate at Capital Bank.

Action Items

- Kristina will reach out to Flex Court with the go-ahead to schedule
- Kristina will connect with Doody Calls on monthly trash collection

Next Meeting

- The next meeting is scheduled for June 2, 2025

Recess/Adjournment

- Adjournment at 7:42pm