

MWMHOA Monthly Board Meeting

February 18, 2015

Attendees: Angela Layman, President
Jo Williamson, Vice President
Morgan Stalter, Secretary

Absent: Lori Saxty, Treasurer

Continuing Business

-January Board Meeting minutes were approved.

-Financial Report: A review of the monthly financials provided by Jeffrey Charles was conducted and no discrepancies noted. Only 2 out of our 70 residents have failed to pay the October semi-annual dues. Our one court case continues to make timely monthly payments as agreed upon. Have requested the end-of-year financials be prepared a little early in preparation for the upcoming HOA Annual Meeting.

-The Board is continuing with its research to update the MWMHOA Covenants. Jo has agreed to make contact with the Virginia Common Interest Board in an attempt to locate and office or a person who may be able to assist us.

-The Mason & Mason Capital Reserve Analysts conducted a site inspection of MWM on January 14th with the assistance of MWMHOA President. Several draft reports were reviewed and final report received on 6 February. It comes as no surprise that the report finds most of our common area assets appear to be in overall fair to good condition. However the asphalt parking lots and drive lanes are in poor condition and require immediate restoration. A copy of the entire 32 page report was put on our MWM web site.

New Business

-Based on the recommendations of the M & M report regarding the immediate repair/restoration of our asphalt and their "estimated" cost of \$90K, the Board determined an assessment of \$1,000/homeowner is required. This proposed assessment must be voted on by the homeowners and a total of two-thirds (2/3) vote of approval (47 of 70 homeowners) is required for approval to implement the assessment and proceed with the asphalt work. The proposed \$70k assessment will be added to the \$20k we currently have in the reserve fund to pay for the asphalt project.

-The **date for the Annual Homeowners Meeting is set for Sunday, 29 March @ 3:00pm** at the Sherwood Hall Library. The Board will send out a notice to all homeowners

encouraging attendance. A summary of the M & M report and copies of the three informational tables will be included, as well as proxy vote forms.

-The Board will seek bids for the asphalt restoration project, sidewalk repair and paver restoration from the following companies:

- Dominion Paving
- Fairfax Paving
- Capital Paving
- Chamberlain Paving

-The President and Vice President attend the Gum Springs Civic Association meeting on 11 February. There was discussion about the loss of off-street parking now that bike lanes have been added. Other topics included educational scholarships for children of residents of Gum Springs and an upcoming community fair/event for all residents in April. A request for a small donation to support the fair and scholarship fund was made.

-The Board **voted approval** for \$200 donation to the Gum Springs Civic Association.

Next Board Meeting will be held on Wednesday, 18 March 2015, at Angela's house.

Meeting Adjourned.