

**MWMHOA Annual Board Meeting  
March 28 2015  
Sherwood Hall Meeting Room**

Meeting Chair: Angela Layman, President

Attendees:

JoAnn Williamson, Vice President

Lori Saxty, Treasurer

Morgan Stalter, Secretary

Renato Daing

Belinda Byrd

Marie Pleta

John LeFlore

Nabil Assaabahi

Mary Weekley

JoAnn Toledo

Rob Carpenter

Hassaan Malik

Sibila Omerovic

Hobart Cable

C.Y. Wesley

Barbara & Donald Parker

John Kelley

William Ware & Shandra F.

Adeela Saleem

Muhammad Huayun

Susan Brock

Ahmed Elbashari

Ann Vandervort

Carroll Johnson

Beulah Johnson

Proxies Received Before and During the Meeting:

Phillip Beasley

Ruth Bracken

Joseph Fleckenstein

Proxies cont.  
Earl Hockaday  
Roni Larsen  
Becky Martineau  
Mohammad Naderi  
Pilar Stack  
Wanna Tsehay  
Cera Wald

## **Minutes:**

Lori Saxty (Treasurer)

- The end of year financial report by Jeffery Charles will be available at our website: [mtwoodleymanor.com](http://mtwoodleymanor.com) under the Association Information tab, HOA Documents.
- Review of the “projected” end of year financials yielded no discrepancies.
- The HOA funds are held in two financial institutions: the reserve funds are held at Burke and Herbert and currently has about \$39,000. The operating funds are held at John Marshall Bank and are managed by Jeffery Charles with oversight from the Board. As of 1 March the checking account had about \$3,000 after all bills were paid to date.
- Our fiscal year income (1 April 2014 - 31 March 2015) is based almost exclusively on the semi-annual homeowner assessments which total \$46,200 annually.
- One of 70 homeowners has still not paid the October dues of \$330.
- As required by our bylaws and VA code, an annual audit was conducted by Singleton and Bardowski. This is the first such independent audit since 2001. The final report has been posted to our website under HOA Documents. And while no financial problems were noted, we did learn that a Capital Reserve Study is required every 5 years per the Virginia Property Owners Association Act.

Jo Williamson (Vice President)

- Discussed History of why Board wanted to develop a parking policy: During door-to-door canvassing for volunteers to sit on the BOARD, several homeowners complained of the lack of Visitor parking spaces.
  - Review of Declaration of Covenants, Article X (i) grants authority of the Board to promulgate rules/regulations as needed to regulate the use of any Common Area Parking.

--Committee formed to research parking policies. Draft policy was written and submitted to our new attorneys Segan, Mason and Mason for review and comments

--Prior to implementation, opinion poll of homeowners was sought via email. Received feedback from 38 homeowners: 13 for the policy and 23 against policy.

--Have recently learned that the Gum Springs Townhome Community did implement a parking policy which uses only one (1) placard per homeowner: Resident/Visitor which must be displayed in all visitor parking spots. Towing is enforced.

\*\*\*The parking policy is currently on HOLD\*\*\*

Angela Layman (President)

-The BOARD is reviewing options for updating the 1981 Declaration of Covenants to better reflect current VA laws pertaining to homeowner associations and existing technologies that support or impact homeowners such as solar power and electronic voting.

- Discussed results of the Capitol Reserve Study that was completed in February 2015. The study recommended the annual funding for the capital reserve savings account be increased from \$4,000 to \$20,000

--The Study also recommended immediate asphalt renovation for the roadways and parking lots.

--Three independent quotes for the asphalt renovation project have been received for approximately \$90,000. As of right now our capital reserve funds only have \$40,000.

- Discussion ensued regarding a one-time Special Assessment of \$1,000 per homeowner to raise \$70,000 towards the cost of the asphalt project. It was proposed that homeowners pay 2 installments of \$500 totaling \$1,000 during the next bi annual (October 2015 and April 2016) dues to have the parking lot completed in the summer of 2016.

--The other funding option was to raise the current HOA dues from \$660 to \$1,000 for the next three years. The \$340 annual increase per homeowner would be put in the capital reserve savings account to pay (hopefully) for the asphalt renovation project in Summer 2018. The BOARD was not in favor of this option due to the unknown availability of the reserve funds and the cost associated with the asphalt project in 2018.

### Questions Raised During the Meeting:

1. What is the timeline of when to have the covenants changed?

The Board hopes to have a cost estimate and further information from the attorneys who will write the draft covenants within 90-days. This information will be forwarded to all homeowners.

2. Why does the whole parking lot need to be re done as opposed to just patching it now?

Because the cost of patch work now is not worth the amount when the whole thing needs to be redone.

3. Have we looked into a loan? Yes, but the Board is trying to avoid having such a heavy debt. We need homeowners to work together to solve the problem of funding for the asphalt renovation project.

The general discussion amongst home owners at the meeting was understanding what the Capitol Reserve Study was saying and why a Special Assessment or an increase in the yearly HOA dues was needed.

The vote for funding the asphalt project was taken. We had 25 homeowners present or by proxy that voted "YES" for the \$1,000 Special Assessment. A total of 9 attendees (no proxies) vote for the increase of annual dues from \$660 to \$1,000. One person voted against either proposal. Because the HOA Covenants require 2/3 vote of homeowners (47 of 70 homeowners) to approve a Special Assessment or an increase of the annual dues by more than 10%, a quorum could not be met to approve either funding option. Homeowners recommended the BOARD continue to seek additional proxy votes and hold another HOA meeting to count all votes. This follow-on meeting will occur within 60 days.

The meeting adjourned at 4:45pm.