

# **MWMHOA Monthly Board Meeting**

## **February 22, 2017**

Attendees: Hassaan Malik, President  
William Ware, Vice President  
Ahmed Elbashari, Treasurer  
Rob Carpenter, ARC Chair

### **Old Business**

Discussion continued surrounding potholes in the community. An additional proposal was received and discussion continued surrounding the proposal which was a better deal than the previous two. The Board discussed the services being performed by the vendors against each other and determined the budget of the project to not exceed \$120K. The Board discussed that part of the funds will be pulled from the reserve account but there will need to be an increase in dues that will have to be approved by the homeowners to fund the project. The Board discussed the need to take on debt through a bank to ensure the project can be completed this year. Increasing the dues or asking for a special assessment won't guarantee that the cash will be received in time as well and hence, taking out a loan seems the most logical course of action to ensure the much needed asphalt repair project occurs as soon as possible.

Based on the responses from the Banks, Burke and Herbert Bank seemed to have the best offer on the table and hence the Board short listed it pending approval from the homeowners regarding moving forward with the asphalt repair project.

### **New Business**

The Board discussed January Financials and they were approved after discussion of the various balances. HOA noted that only a few homeowners owe all or part of the previous assessment and one relates to a foreclosed property. Hassaan also mentioned to the Board to review the budget and suggest any changes they think are necessary for the next year.

The Board discussed any emails and mail to the HOA email address and PO Box and developed resolutions.

The Board noted that the annual increase notices as well as the Annual meeting notices have gone out with the Annual meeting scheduled for March 26, 2017, from 3 – 4 pm in the Sherwood Hall Library meeting room. The topics to be discussed at the meeting will consist of discussion of the year-to-date financials, discussion surrounding the asphalt repair project, and the vacant secretary position. The Board also discussed the possibility of a second meeting in case there is no quorum at the Annual meeting and that meeting will be scheduled in May 2017.

Next Board Meeting following the Annual meeting in March will be held on Monday, April 17, 2017 @ 7 pm, at Hassaan's house.

Meeting Adjourned.