

# **MWMHOA Annual Meeting**

## **March 26, 2017**

### **Board Members:**

Hassaan Malik, President  
William Ware, Vice-president  
Ahmed Elbashari, Treasurer  
Rob Carpenter, ARC Chair  
Board Secretary (Vacant)

### **Attendees:**

Hassaan Malik	7829 Mount Woodley Place
William and Shaundra Ware	2705 Woodwalk Court
Ahmed Elbashari	2704 Woodwalk Court
Rob Carpenter	2732 Manorhaven Court
Kevin Slupe	7825 Mount Woodley Place
Geoff Shapiro	7837 Mount Woodley Place
Phillip Beasley	2704 Sherwood Hall Lane
Bart Cable	7820 Mount Woodley Place
Beulah Johnson	2724 & 2728 Manorhaven Court
C heryl Wesley	7822 Mount Woodley Place
JoAnn Williamson	2706 Sherwood Hall Lane

## **Administrative Business**

Meeting called to order at 3:14pm with no quorum present. Residents were reminded of vacant Board Secretary position and encouraged to volunteer. Mr. Malik discussed the homeowner's association covenants and reported plans to address the covenants within the next year to reflect community modernization and update language. He also expressed a desire to forecast community needs for Board consideration and action. Attendees were also reminded to maintain their properties and yards, and to keep common-areas clear of trash and debris.

## **Financial Business**

Mr. Malik, President, reviewed year-end financials with attendees. The Board has assets totaling approximately \$57,000 and liabilities of approximately \$5,000. The President reported membership at two banks: John Marshall and Burke and Herbert banks with approximately \$47,000 in reserve funds held by Burke and Herbert. Due to limited Board spending and a mild winter, the Board increased reserve funds by approximately \$7,000. John Marshall Bank is used to increase efficiency and coordination with Jeffrey Charles & Associates property management company.

## Paving Project

The Board presented a ballot with options for paving the community parking lot. The Board anticipates spending up to \$120,000 for the project based on current proposals. The Board sought internal solutions to fund the project and considered making repairs to potholes, but concluded that obtaining a loan and re-paving the entire lot is in the community's best interest.

In the absence of a quorum, a vote was not conducted, however, discussion occurred with homeowners present about the general vote. Homeowners in favor of the paving project were considering the following vote:

1. Contract with a company for as much as \$120,000.00 for paving and repairs of the community's streets;
2. Borrow as much as \$90,000.00 to cover the expense;
3. Spend as much as \$30,000.00 from reserves to cover the difference;
4. Increase dues to \$1,000.00 per year, divided into the normal semi-annual payments of \$500.00 each, effective October 1, 2017.

The Board will schedule a follow-up meeting in May in accordance with the covenant requirements in an effort to secure a quorum and vote on the paving project. Attendees were encouraged to provide proxies for the subsequent meeting in case they will be unable to attend the subsequent meeting. If approved, it is anticipated that work will begin in July/August 2017. After securing the required votes, the Board must secure finances, coordinate and schedule with the contractor, and make parking arrangements for residents.

Meeting adjourned at 4:06pm.