

## **Mt. Woodley Manor HOA**

### *Meeting Minutes*

**DATE:** Monday, August 19, 2019, 7pm

**ATTENDEES:** Maria Pleta, President; William Ware, Vice President (acting President); Ahmed Elbashari, Treasurer; Eric Arnold, Secretary

#### **DISCUSSION:**

##### **Should we pay off the paving project?**

The last phase of the paving project was completed on August 7, 2019. There are concerns about the quality of the finished product and loose asphalt that has stuck to the community's street while equipment was stored after construction. The board discussed and determined that they would observe the areas that work was performed over the next day. If nothing major is noticed, William will contact Chamberlain and notify them that we are ready to make payment pending the removal of the asphalt previously mentioned. This decision was passed by a unanimous vote. In the meantime, we will seek a second opinion of the work while inquiring about a maintenance program for the new road surfaces.

##### **How should we pay Chamberlain?**

There was discussion of the various cash and loan balances left on the community's books at this time. These items are listed below:

- John Marshall account - \$58,813.56 (as of June 30)
- BB&T Loan – \$12,664.00 (Original loan balance - \$71,339.00)
- BB&T Checking - \$9,483.76 (as of June 28)
- Chamberlain Project balance - \$26,456.00 (original balance \$88,020.00)

There was concern expressed at the amount of money currently being held in the John Marshall account with the property management company. It is the feeling of the board that it should be possible to transfer a significant portion of these funds to the BB&T checking account to pay off the Chamberlain bill. Maria said she will look at the numbers tomorrow. Additionally, she said she will discuss the current John Marshall account balance and current outstanding payables with property management (Jeffrey Charles) in order to determine how much money could be transferred to BB&T checking. Pending this analysis, a transfer will be made to the BB&T checking account to pay for the Chamberlain invoice and potentially pay off the balance of the loan.