

February Monthly Meeting
Herndon United Methodist Church, Room 110

15 March 2012

Board Attendees – Jeff, Patti, Tim, Tyrone, Mark, Al, Frank, incoming Spectrum Property Mgmt's Lisa Cornaire and Rod Strawderman from outgoing RGS Property Mgmt

Meeting called to order by Tim @7:04 pm; Mark seconds the motion.

- First order of business was to approve the March meeting agenda. Lisa Cornaire presented a straight forward/easy to follow agenda for meetings. Also discussed/approved was a "Closed Session" portion added to the agenda. Lisa discussed first phase of transition from RGS Property Management to Spectrum Property Management. Financials now will include a notation all board members are to be bonded. A fidelity bond is now state regulation. In addition, a new (SunTrust) bank account is active & receiving annual HOA dues deposits. Data from the former account has been entered into the new acctg/banking system. Paul Reynolds never met with Tim to sign & terminate the HOA Wells Fargo account. Tim motioned to approve; Frank second the motion. Motion passed.
- Second order of business was to table the approval of January & February meeting minutes. Tim made motion to approve; Al second the motion. Motioned passed.
- Homeowner Open Forum – no one from the community was present at the meeting for the open forum.
- Lisa presented that our insurance now will include a notation all board members are to be bonded. A fidelity bond is now state regulation.
- Frank made a suggestion for a 1) budget breakdown and analysis line graph to display to the community how we are ascending to utilize our monies more effectively and avoid as assessment. To depict the declaration or clause updates for a COLA perhaps tied to the CPI.
- Lisa presented estimates for a new pool motor. Lengthy disucssion ensued as to why motor burned out without due and legal notice from Crystal and how we would re-gain custody of the old motor vice paying "storage" fees to them, and also be in receipt of the kiddie pool motor. Tim will sign the US Aquatics document(s).
- Rod and Lisa presented the management reports in concert.
- Rod addressed the financial report as Morna was absent; Lisa contributed also.
- A special thank you was acknowledged to our swim team for their efforts towards an annual trash pick up thru the community.
- At 8:40 pm closed session commenced.
- Meeting adjourned at 8:45 pm