

HUNTERS GREEN CLUSTER ASSOCIATION

P.O. Box 2712

Reston, Virginia 20195

December 2, 2003

Subject: Minutes of 2003 Annual Cluster Meeting

1. The 2003 Annual Meeting of the Hunters Green Cluster Association was held on December 2, 2003 at the Reston Community Center. The meeting was called to order at 8:10 p.m. by the president, Bob Deans.
2. The minutes of the 2002 Annual Meeting were approved as presented.
3. Bob Deans gave the president's report. The following homeowners were recognized for their volunteer work during 2003:
 - Jerry Pederson – for his review of the Association's financial report for fiscal year 2002.
 - Matt Egan – spreading the woodchips on the pathway between IRR and HGC
 - Bill Holmes for maintaining the Cluster web site
 - Thanks to all for the extra effort with the storm clean-up work
4. Bob presented the list of Cluster projects and described the criteria for setting priorities:
 - Health and safety issues
 - Potential for causing property damage
 - Preventative maintenance
 - Aesthetics
5. Bill Holmes, Treasurer, described the Reserve Fund methodology, philosophy and the legal requirement for it:
 - New law passed in July 2002
 - Formulation based on study done every five years and reviewed annually
 - The Board reviewed obligation with legal council and hired Mason & Mason, Inc., Reserve Analysts, to perform the study.Bill explained the components of the reserve fund:
 - Historically, the pavement and asphalt were all we budgeted for in our reserve fund.
 - The new law requires us to identify all capital assets and fund their replacement, in accordance with a planned schedule.Members asked questions and commented on the reserve fund study.
6. Bill presented the draft 2004 budget with the Board's recommendation that dues be increased from \$195 to \$250 per quarter because of the increase in expenses and reserve fund obligations.
 - Members asked questions and commented on the budget.
 - It was moved and seconded to accept the 2004 budget as presented and to set the quarterly dues at \$250.
 - The vote was unanimous in favor and the 2004 budget was approved.
7. Election of Board members: Amy Brown and Bob Deans, current Board members, stood for reelection. As there were no other nominees, a motion was made and approved to elect them by acclamation. Amy Brown and Bob Deans were elected to new three-year terms.
8. The floor was opened for members comments; discussions followed.
9. The meeting was adjourned at 10:00 p.m.

Respectfully Submitted,


Amy Brown, Secretary

December 7, 2004

Date Approved