



Board of Directors Meeting – Tuesday, July 10, 2018. Location: Reston Association Conference Center, Room 24 Time: 7:30 – 9:30 PM

The July 10, 2018, Board of Directors meeting was called to order at 7:40 by President Yanni Chrissyomitis. Other Board members present were Jean Murphy, Charles Colby, Bruce Ware and Waheed Hassan.

A motion to approve the previously posted minutes of the May meeting was made by Yanni. Charles seconded and the motion was accepted unanimously.

Treasurer Charles Colby reported the following accounting details as of June 30, 2018:

- A total of \$120,729.73 in our money market account and \$72,329.70 in our checking account, or total cash of \$193,059.43. Last month, we made our final payment to Finley Paving and Concrete (\$69,044.57).
- On July 6, we transferred money from our reserve account (High Yield Savings) to our business checking account, so that we now have \$83,095.00 in reserves and \$109,944.85 in checking. We did this so that our reserve account equals: the starting balance per our 2017 reserve study (\$49,930) plus the 2017 surplus (\$9,915) plus one-half the planned 2018 contribution to reserves (\$23,250). The purpose is to ensure that our reserve account accurately reflects what we have available for capital projects, while we have all available funds in checking for 2018 operating expenses.
- As of June 30, total revenues were \$152,910.71, compared to an annual budget of \$187,372.
- As of June 30, our total expenses were \$590,479.68. However, the bulk of the expense (\$536,079.15) consisted of payments for the paving and concrete project, which is listed as a separate line item in the financials. After accounting for this, total expenses were \$54,400.43. All expenses are tracking within budget.
- We had a special assessment of \$2,200 per household. Out of 118 households, 5 have not paid their assessments in full, but 3 are on special payment plans and making their payments on schedule.
- A total of three homeowners are behind on dues, and we will engage in collections activities this month.

Yanni asked about the gap in revenue vs. budget and Charles explained that this is due to people who are on quarterly dues payment plans. Most residents pay annually to take advantage of the discount offered for full payment upfront.

A report from the lighting committee also was handled by Charles, as chairman Deborah Colby was not in attendance. He said the committee was making good progress but nothing definitive to propose as yet. One issue is replacing the poles, which Dominion does not offer. If a decision can be reached to go with the fixtures offered by Dominion and continue with the existing arrangement of maintenance by Dominion, a savings of up to 50 percent may be possible. The committee is very design-oriented, Charles reports, and is looking carefully at the options available.

Some residents expressed a view that it would be very important to have LED lights as part of any upgrade. Charles acknowledged that the committee is working on this, but Dominion may not be able to provide LED. In any event, new lighting will be brighter than the original globe lights, he said. Yanni noted that if we do not go with Dominion, the costs involved may require another assessment. Currently the reserve plan has a \$30,000 expenditure in 2019 to cover an upgrade to lighting.

The report on the Governing Documents Committee was given by Yanni. He noted that our attorney was working on developing recommendations to clarify our articles of incorporation and by-laws to make them consistent and to ensure that there is no conflict between our documents and governing laws in the state of Virginia. Other questions that are being worked on with counsel are whether to allow proxy voting and providing some flexibility in terms of the date of the annual homeowners meeting.

He said feedback on some of these issues will be gathered from homeowners and discussions will be held before any changes are made. The changes to bring documents into compliance should be easy, he said, but the other issues need more discussion.

Bruce Ware reported on the Landscaping Committee. He said a very good committee of residents is working with him to understand how Blade Runners assigns and executes our requests. We need a procedure to ensure that follow-up is done in a timely way, hopefully by volunteers, to check that requests are completed and that the work done is acceptable. There are problems now when requests are made – such as specifying where ivy should be removed – and that never happening. These are generally one-off requests and there is not a good process in place now to follow—up, he said. Bruce said he will also do an initial outreach to other vendors and, with member of the committee, possibly do a walk-through with some potential

vendors to ask how they would handle specific situations, comparing that with Blade Runners. He said the committee should have a clear and concise report by the September board meeting.

Yanni asked that Bruce also consider vendors who do snow removal as well as landscaping.

Waheed said that the Signage Committee had held one meeting and had acquired the Reston Association standard for cluster signage and were reviewing that. They also are working to determine the best signage locations and whether there should be one or two signs.

Sharon Egan agreed to head a re-boot of the playground committee and to develop recommendations for how to spend the remaining funds dedicated to playground upgrades.

Yanni gave a final report on the concrete and paving project, noting that all significant follow-up that we had requested from Finley has been completed. These repairs included a lot of caulking and patching, as well as the replacement of one curb cut and the addition of another on Hunters Green Court that was in the original plan but not done. The final payment to Finley was made.

The Board went into Executive Session to handle a few matters and the meeting was adjourned at 9:35 pm.