



**Campus View Condos Annual Meeting of Owners
Meeting Agenda
October 3, 2024 | 6:00pm
Location: Zoom Videoconference
218 East Market Street, Harrisonburg, VA 22801**

Board Attendees: Chrissie Van Dyke, Rick Williamson, John Going, & Rachele Novak

Board Absentees: Guy Blundon

Owners: We have 16 owners in attendance by proxy and via Zoom.

Management Attendees: Bernard Hamann & Kayleigh Sponaugle – Rocktown Realty

- 1. Call meeting to order & establish quorum:** 6:01pm (Chrissie); per the Bylaws, 25% of owners must be represented by attending or by proxy, which is 15. As of 6:05pm, we have 15 owners represented, and quorum has been established.
 - a. One additional owner joins the meeting at 6:38pm to give us a total of 16.
- 2. Review and approve of previous meeting minutes:** None.
- 3. Financial Review (YTD, September 30th):** Through the end of September, we have \$196,836.00 in total operating income and \$181,307.62 in total operating expense, to give us \$15,528.38 in net operating income.
 - a. On the non-operating expense side, we have spent \$17,500.66, which has gone towards capital reserve items such as the dumpster enclosures, pool resurfacing, parking lot striping, and the hot tub removal.
 - i. This gives us a net income of -\$1,972.28, which is \$25,000.00 over budget. This is largely due to the water leak underneath the steps of the 2455 building, which was an unexpected expense to the association.
- 4. Manager's Report:**
 - a. Line Striping – Line striping was completed in June by About Exteriors.
 - b. Pool Resurfacing – This was completed earlier today by National Pools.
 - c. Dumpster Enclosures – The wood enclosures are scheduled to be replaced with white vinyl in mid-October.
 - d. 2455 Water Leak – A leak was discovered underneath the steps of the 2455 building and resulted in the steps being dug up to find and repair the leak. The steps were re-built and Rocktown is obtaining quotes for the railing replacement.
 - e. Hammocks – New hammocks were installed in the common area by the pool and have held up nicely throughout the year.



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- f.** Mobile App for Pool & Clubhouse – The mobile fob app replaced the physical fobs for the condo side amenities this year and we have encouraged the apartment side to switch to this as well for convenience.
- g.** Updated Reserve Study – An updated reserve study was completed this summer, and we are waiting on the draft report to come through.
- h.** Basketball Court – The basketball court was re-striped and had new nets added to each hoop. The perimeter net is in bad shape and a new one will be ordered to be installed.
- i.** Power Washing – Power washing was completed in July, and this included all 5 condo buildings, sidewalks, breezeways, and the pool deck and patio area.
- j.** Pool Gate – The latch for the pool gate was broken, which prevented the gate from locking; the latch has since been replaced.
- k.** Pool & Patio Furniture – New furniture was purchased for the pool and patio areas.
- l.** Sprinkler Inspection – The sprinkler inspection was completed this summer, and a new panel was installed at one of the buildings.
- m.** Towing – Towing was suspended during the summer and in coordination with the apartments.
- n.** Patio Ceiling – The ceiling of the outdoor patio area was painted due to the soot stain from when the fireplace was functional.
- o.** Clubhouse Painting – The clubhouse was painted towards the end of 2023.
- p.** Hot Tub Removal – The hot tub was removed from the pool area and filled in over the summer.
- q.** CV Condo & Apartment Agreement – A deed was written between the condos and the apartments for proportionate cost sharing of the amenities, and over the years a random amount was assigned for the contribution from the apartments.
 - i.** Rocktown reached out to Chadwick, Washington, Moriarty, Elmore, & Bunn for a legal assessment of the document and is also working with an accountant (John Sayre) for an assessment on the numbers.
- r.** Sales & Occupancy – Six units sold between 2023 and 2024, and the last three that sold were between \$250,000 – \$265,000.
 - i.** Rental rates for Rocktown-managed units are between \$625-\$675/bedroom per month with caps on water and electricity.

5. Old Business: None.

6. New Business: None.



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7. Member Input:

- a.** Emilie Fowler, property manager for Rocktown Realty, says that tenants have had positive feedback on the mobile fob app, but have mentioned that the clubhouse door sticks and the felt on the pool table needs to be replaced.
 - i. Rocktown is getting a quote to replace the hardware for the door.
 - ii. The Board is waiting on the reserve study to come back to see where the association is with funding to help determine what updates can be done to the clubhouse.
 - b.** Corbin Singleton asks if the dues for the association, which are currently \$265/month, will be going down.
 - i. Bernard states that we are waiting on the findings from the reserve study to help the Board decide on what dues should be.
 - c.** Laura Savage thanks both Rocktown and the Board of Directors for their management of the association.
 - d.** Chrissie reiterates that the Board will wait for the reserve study prior to deciding on clubhouse updates as well as on future dues.
 - e.** Chrissie also mentions that hiring Rocktown to manage the association has been the best decision they have made.
 - f.** Rick also extends thanks to Chrissie for all her work for the association and that it is 100% better than it was 2 years ago.
- 8. Board of Directors Elections:** Laura motions to re-elect the existing Board, Corbin seconds, motion carries.
- 9. Adjournment:** 6:53pm (Chrissie)