



**Campus View Condos Board Meeting Minutes**  
**June 25, 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

Management Attendees: Bernard Hamann & Kayleigh Sponaugle – Rocktown Realty

- 1. Call meeting to order & establish quorum:** 6:00pm (Chrissie); we have 4 of 5 Board members present, quorum has been established.
- 2. Review and approve of previous meeting minutes (5/23/24):** Chrissie motions to approve the minutes as written, John seconds, motion carries.
- 3. Financial Review (YTD, May 31<sup>st</sup>):** Through the end of May, we had \$123,287.66 in total operating income and 105,113.87 in total operating expense.
  - a. Two checks were received from Western Alliance Bank with the funds from the two CD's that had matured, in the amount of \$523,000. These funds were deposited into the escrow reserve account for Campus View Condos at Pendleton Community Bank.
- 4. Community Update:**
  - a. Line Striping: The parking spaces and the basketball court were re-striped last week.
  - b. Dumpster Enclosures: The white vinyl dumpster enclosures are scheduled to be installed by Dutch Way in August.
  - c. Pool Furniture: The pool and clubhouse patio furniture were delivered and installed last week.
  - d. Clubhouse Patio: The ceiling of the patio has been re-painted to cover up the soot stains from when the fireplace was functional.
  - e. Inspection: During the most recent inspection, we noted that the basketball court had been re-striped and new nets installed, the parking lot striping was completed, the volleyball court had been sifted and sand added, the breezeways were cleaned, and the landscapers are still waiting on the rocks to come in from the quarry to fix the flower beds around the buildings.
    - i. We also noted that there was a grill on the balcony of one of the units and notified the property manager to have it removed.



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- f. Delinquency: There currently is no delinquency issue, as the check from Greystar with the past due balances was received and posted to their accounts.
- g. Sales & Occupancy: 6 units sold in the last 18 months, with the most recent one selling for \$265,000.

### **5. Old Business:**

- a. Clubhouse: Chrissie is more concerned with the structural issues in the community, such as the pool, hot tub, and clubhouse door.
  - i. The door to the clubhouse is heavy duty, but the hardware can be replaced.
    - 1. Rick motions to get new hardware and to fix the mechanism for the door, John seconds, motion carries.
      - a. Rocktown will follow-up with Apex Security to ensure the mechanisms for the door and the pool gate are latching appropriately.
- b. Power Washing: Some HVAC units are draining from the condensation lines and leaking to the exterior siding and the breezeways & stairs are in need of power washing.
  - i. Rick motions to approve the lowest bid for power washing, which is Spotless, a second is made, and the motion carries.
- c. Board Vacancy: Chrissie motions to ratify the email vote to appoint Rachele to the Board, Rick seconds, motion carries.

### **6. New Business:**

- a. Reserve Study: Rocktown obtained three quotes for an updated reserve study.
  - i. DMA - \$3,255, Global - \$3,995, and Association Reserves - \$2,820
    - 1. Chrissie motions to approve the quote for Association Reserves, Rick seconds, motion carries.
- b. CD's: The association cannot speculate with funds and CD's must be FDIC-insured.
  - i. LD&B now has an option for investments, and the rate they currently have is 5.3%.



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- ii. Bernard recommends putting \$500,000 into a 12-month CD and to hold back \$200,000.
    - iii. Rick mentions that after the reserve study comes back, he would like to consider decreasing dues.
  - c. Hot Tub/Concrete: Rocktown obtained an estimate from J&R Concrete to remove the hot tub, fill it in, and then have the surface match as closely to what is currently there; the estimate was \$7,800.
    - i. Rick motions to approve the estimate, Chrissie seconds, motion carries.
  - d. Meeting Schedule: The Board would like to continue with monthly Board meetings for July, August, and September, and have the annual meeting in October.
    - i. Rocktown will check the schedule for availability and send dates to the Board.
- 7. Member Input:** None.
- 8. Adjournment:** 7:03pm (Chrissie)
- 9. Next meeting:** TBD