

Hunters Ridge POA
Board of Directors Meeting Minutes

January 25, 2024 | 4:30 PM

Location: Rocktown Realty (via Zoom)

218 East Market Street, Harrisonburg, VA 22801

Board Attendees: Ken Reeves, John Going, Julie Hamann, & Curtis Prince

Board Absentees: Amber Ham & Michael Osinski

HOA Management: Bernard Hamann & Kristin Bosworth – Rocktown Realty

1. Call Meeting to Order & Establish Quorum: 4:34 PM (President Julie Hamann)
2. Approval of Minutes from Previous Meeting (7/27/23): John motions to approve the minutes as written & Curtis seconds – motion passes.
3. Financial Review (through 12/31/23): Total cash on hand at the end of the year was \$432,766.64 & total assets were \$952,858.26. Including prepaid income of \$16,445.00, total liabilities & capital were also \$952,858.26. Total income was \$546,637.62 & total expenses were \$599,262.75, giving the association a year-end net income of -\$52,625.13. Bernard notes that the board may want to consider money markets for the upcoming year for better rates.
4. Community Update
 - a. Breezeway Step Replacement: Sustainable Solutions completed the replacement & oversight has been done.
 - b. Quad Roof Replacement: The 1384 building has been completed. Senger Roofing will be making a repair over 1380K as soon as weather allows & has this building scheduled for its roof replacement over spring break.
 - c. 1360 Roof Repair: Senger Roofing has a work order to replace a missing roof cap.
 - d. Quest Plumbing Replacement: 1396B & 1396C are currently underway. There are a few more units left to complete after the 1396 building is finished.
 - e. 1336 Water Consumption: The city water bills indicate a large amount of water flowing through this building, but it doesn't appear to be tied to a specific unit. 2 Brothers will be returning tomorrow to look for the source, now that the snow has melted enough to show the Miss Utility markings.
 - f. Light Replacement: This project was pushed out until 2024, so Rocktown Realty is getting updated pricing.
 - g. 1346 Parking Lot Lights: Dean Brothers has a work order for repairing the lights that are not working.
 - h. 1340 Pests: An owner had reached out about finding roaches, so Ugly Bug inspected all units on that side of the building. Two of them are currently undergoing treatments.
 - i. Delinquency: One owner has a balance of over \$400, but they previously had a significant water balance & have been paying that off.
 - j. Sales/Occupancy: There are no properties currently on the market or pending closing. Values have increased a great deal over the past few years & held there, although there has been a slowdown in the number of units being listed. Rocktown Realty's rentals are the strongest that they've seen so far & rents are also up.

5. Old Business

- a. Asphalt Repair: This project was completed by 360 Painting & oversight done.
- b. Security: Following Admiral Security's departure in August, management met with Verkada about installing a more robust camera system. Long-term, it makes more sense to go with cameras over another patrol company. Apex Security, who works with Campus View, is another option to check into.
- c. Board of Directors: Following Donna McCormick's departure from the board, John was appointed to the board at the July board meeting.

6. New Business

- a. Breezeway Railings: Although the steps were replaced with like-for-like steps, the city is requiring the association to add ADA-compliant railings on each side. Ken expresses concern about losing space in the stairways. As 1366 had been rebuilt after a fire, the three quotes are for the remaining twelve buildings. Ken motions to approve the proposal submitted by Valley Maintenance Services & John seconds – motion passes. Note: Bernard & Julie are both owners in VMS & Julie therefore abstains from voting.
- b. Insurance: This year's policy increased to \$107,000 – a 42% increase. Management was notified before the holidays & tried to acquire new bids in time. The association is on a month-to-month basis with Farmers for now while still looking for a new policy provider.

7. General Comments/Questions: Curtis was in the community recently & says that it's looking great. Julie asks if Curb Appeal can put the rock barriers back in place that are popping up out of the ground.

8. Date of Next Meeting: Thursday April 25, 2024 – 4:30 PM (Community Walk-through)

9. Adjournment: 5:07 PM (Julie)