



**The Springs at Osceola
Board of Directors Meeting Minutes
August 13, 2024 | 6:00pm**

**Location: Rocktown Realty Office & Zoom Videoconference
218 East Market Street, Harrisonburg, VA 22801**

Board Attendees: Tim Miller, Charlie King, Brent Lenz, Terri Bradley, Heather Perry, Mike Loso, & Mike Beahm

Management Attendees: Bernard Hamann & Kayleigh Sponaugle – Rocktown Realty

- 1. Call meeting to order & establish quorum:** 5:58pm (Tim); We have 6 of 7 Board members in attendance to begin the meeting; quorum has been established.
 - a. Brent Lenz joined the meeting at 6:27pm; all Board members are present.
- 2. Review & approve of May 7, 2024 minutes:** Charlie motions to approve the minutes as written, Mike L. seconds, motion carries.
- 3. Manager's Report:**
 - a. Delinquency – We have one owner who has a balance of \$1,200 and has not made a payment since October 2023.
 - The Board would like Rocktown to reach out to them and threaten to file a lien and warrant in debt against them if the balance is not paid off.
 - b. Lot Mowing – Lot 83 – The owner has requested that the April charges be removed from their account because they had their own vendor lined up and believe they contacted Rocktown to be removed from the list. Upon further investigation, it was determined that they had replied to a DO NOT REPLY email, so Rocktown was not made aware.
 - The Board asks if any other owner had trouble with this and Rocktown confirms this was the only owner.
 - Charlie motions to leave the April charges on the account, Mike B. seconds, motion carries.
 - c. Retention Ponds – Rocktown received updated estimates from Josh Shifflett & Season After Season for the retention ponds.
 - Charlie motions to approve the estimate from Josh Shifflett, Mike B. seconds, motion carries.
 - The beautification plans for the ponds were submitted to Rockingham County and were approved.
- 4. Financial Review (YTD, July 31st):** Through the end of July, we have \$29,378.92 in total operating income and \$18,941.00 in total operating expense.
 - a. The association currently has \$50,000 in a 12-month CD that matured in April.



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- With 12-month interest rates currently between 3.9 – 4.3%, Charlie motions to re-invest \$25,000 of that into a 12-month CD, Heather seconds, motion carries.
 - Rocktown will also check on 9-month rates and email that to the Board.
- After further discussion, the Board unanimously approves of re-investing \$40,000 of the \$50,000 into a CD; the remaining \$10,000 will be deposited into the association's operating account.

5. Architectural Review: None.

6. Old Business:

- a. ARC Guidelines – Brent motions to ratify the email vote to approve the ARC guidelines, Charlie seconds, motion carries.

7. New Business:

- a. 3075 Wellsleigh – Drainage Concern – The Perrys met with a representative of Rockingham County, who pushed the responsibility onto the association.
 - Prior to beginning the development, the developer had submitted all plans to the county, and they were approved.
 - Bernard will reach out to Don Komara with VDOT because the water is coming off the road, which is public.

8. Member Input:

- a. Bernard will reach out to the owner of a property that continuously leaves their trash cans out front and see if some middle ground can be found.
- b. Terri and Charlie's positions on the Board will be up for re-election at this year's annual meeting, and both are willing to serve again. This information will be included when the annual notices are distributed.

9. Adjournment: 7:01pm (Tim)

10. Next meeting: November 6, 2024 at 6:00pm - Annual
November 12, 2024 at 6:00pm - Board