

**The Townes at Wellington Park Property Owners Association
Annual POA Meeting Minutes**

August 22, 2024 | 6:00 PM

Location: Rocktown Realty (via Zoom)
218 East Market Street, Harrisonburg, VA 22801

Board Attendees: J.M. Snell

Guest Attendees: Valerie Kelley

POA Management: Bernard Hamann, Adrianna Ladd – Rocktown Realty

- 1) Call Meeting to Order & Establish Quorum: 6:03 PM (Treasurer J.M. Snell); quorum is met with 106 proxies.
- 2) Proof of Notice by POA Manager: Notices were sent via Docusign and/or USPS to all homeowners.
- 3) Approval of Minutes from Previous Annual Meeting (8/24/23): Minutes approval postponed until next year due to insufficient number of owners present who were in attendance at the previous meeting.
- 4) President's Report: Chad is absent.
- 5) Treasurer's Report: J.M. notes that the balance sheet looks healthy, and the YTD annual budget has a few small issues, but nothing significant.
- 6) Financial Review (through 7/31/24):
 - a. Bernard explains that the association has a total of \$380,000 in liquid assets between the operating account and the escrow reserves. The annual budget comparative indicates that there is only a small variance of \$1,300 on expected versus actual dues collected. Bernard indicates that in a community of 139 units, this small amount of variation is a very good indicator of the health of an organization.
 - b. Bernard notes that the extra trips for trash disposal are concerning, but it isn't a unique situation to Wellington. Bulk trash pickup is taken care of by landscapers to ensure the dumpsters can be tipped. This is an expense that gets absorbed by homeowners.
 - c. The association is scheduled to transfer \$73,000 into the reserves at the end of the year, and Bernard notes that it should not be a problem.
 - d. No financial questions from anyone in attendance.
- 7) Manager's Report
 - a. Reserve Study: completed 12/14/2023. Adopted by the board in December via email. Gives a 30-40 year look into the future by year of when things are scheduled to be replaced. Factors in inflation and projects when things need to be

done like replacing roofs. Roofs in community are scheduled to be replaced in 2030 and 2031. 2035 milling & paving is predicted.

- b. Fence Repairs: a few panels have been kicked out, but a lot less than prior years.
 - c. Broken Curb: a section of broken curb that is scheduled to be repaired.
 - d. Roof Repairs: no significant expenses on roof repairs this year.
 - e. Power Washing: there was not a significant amount of power washing needed this year. The dumpster enclosure was power washed.
 - f. Tree Trimming: there was a small amount of tree trimming, but nothing major.
 - g. Trash: the extra trips for trash were more than budgeted. This is an area of concern.
 - h. Noncompliant Vehicles: the HOA tags vehicles that have expired inspection/registration or that are not roadworthy so owners can address these issues.
 - i. Delinquency: 4 owners with any level of delinquency, none above \$800-\$900. Bernard does not recommend any further action at this point.
 - j. Sales: No sales have occurred in the community this year. The last three sales in Wellington from last year included two 1,584 square foot townhomes that sold for \$250,000 and \$260,000. The third sale was a slightly larger townhome at 2,112 square feet that sold for \$290,000.
- 8) Old Business
- a. Parking Lot/Fire Lane Painting: This project is scheduled for next year according to the reserve study. This could be pulled forward if necessary, but otherwise we aim for it to be completed in the spring.
- 9) New Business: None
- 10) Board of Directors Elections: Bernard suggests a motion to re-elect current members for another term given meeting attendance. J.M. motions to re-elect current board members & Valerie Kelley seconds – motion passes. Existing board of Chad Branson, J.M. Snell, & Eric Baker will serve another year.
- 11) General Comments/Questions: Valerie Kelley mentions the rodent infestation and how homeowners are grateful that is no longer an issue. She mentions that homeowners are aware of the other issues that have been discussed in the meeting, and Bernard mentions that it's helpful to have eyes and ears in the community. Valerie mentions that the grass throughout the neighborhood is sparse in some areas with lots of dirt, she recommends considering grass seed in some areas. We will mention filling in some spots with landscapers.

12) Adjournment: 6:27 PM (J.M. Snell)