

**Cedar Run, HOA Quarterly Meeting
August 20, 2018
Minutes of the Public Session**

Directors Present: Ricky Taylor (President); James Stallworth (Vice President); Nelson Morgan (Director);
- Absent: Tiffany Burton Treasurer); Vacant (Secretary)

President Taylor called the meeting to order at 7:00 pm

Approval of April 16th Annual meeting minutes - President Taylor moved to table approval of minutes until next annual session in April.

Rules were suspended to hear from the homeowners at 7:15 pm.

President Taylor, informed the homeowners that Ms. Stabler has replaced Ms. Phillips as our community manager.

President Taylor, reminded everyone that as part of the Board's streamlining efforts we no longer require the community manager's attendance at all quarterly meeting. The manager's presence will only be required at the annual and budget meetings. Having management only twice a year instead of four will allow for the Association to reduce expenses by alleviating the need of the Management Company to fulfill these obligations.

President Taylor, further stated our Budget and Finance, Chair Denise Stallworth will give the financial reports since the treasurer is absent.

*Budget and Finance Committee, Treasurer Tiffany Burton, Liaison
Denise Stallworth, Chair*

Ms. Stallworth, Chair of The Budget and Finance Committee, reported on the 2nd quarter Balance Sheet and Income Statement as of June 30, 2018 as well as the current Homeowner Delinquency Status:

BALANCE SHEET

Our Association held \$45,553.56 in cash including reserves with assets totaling \$61,615.53 as of June 30th. Net Homeowner's Past Due/Prepaid Assessments were slightly less (\$16,061.97) than the prior quarter. Our reserves remain moderately stable with a balance of \$40,960.15, however it is to be noted that the 2017 fiscal year end deficit of \$3,200.98 in retained earnings was reallocated to the Contingency Reserve during the prior quarter.

Balance Sheet (Snapshot of Current Financials)

Assets

Operating Funds (including Reserves)	45,553.56
Net HO Past Due / (Prepays)	<u>16,061.97</u>
Total Assets (including Reserves)	<u>\$ 61,615.53</u>

Reserves

Reserve - Contingency	15,627.08
Reserve - Fence	13,699.82
Reserve - Sign	<u>11,633.25</u>
	40,960.15

Retained Earnings

Total Reserves **\$ 40,960.15**

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QUARTERLY INCOME STATEMENT

As of June 30th, the Association's year to date income amounted to nearly \$35,000. Total expenses are about \$15,000, which is 10% under the budgeted amount set for the first six-month period of calendar year 2018. The difference is mainly attributable to the significant decrease in administrative and professional service expenses as committees were established by the Board last year to reduce additional management fees that were being incurred for the operational and financial overview of the Association. As always, the Association remains diligent in looking for favorable pricing, monitoring warranties, and keeping our vendors in check throughout the year.

DELINQUENCIES / COLLECTIONS REPORT

Ms. Stallworth informed the homeowners that we currently have 17 residents with past due accounts as of July 30, 2018.

As regards to delinquencies and collections, the total balance to date that has been processed for collections is around \$27,000. Of that 52% has been successfully collected. As of July 2nd, there are 17 residents with past due accounts totaling approximately \$13,000. Although 47% of the balance processed for collections remains outstanding, this is a visible improvement from the 51% delinquency rate at the close of calendar 2017. Our collection agency, Equity Experts, is handling all homeowner delinquencies and collections more aggressively this year at the direction of the Association. The delinquency rate decrease demonstrates the community's progress in reviewing current policy and implementing these collection procedures.

President Taylor moved to accept the Financial Report as read seconded by V. President Stallworth motion carried.

*ARC Committee, V. President Stallworth, Liaison
Beth Morgan, Chair*

V. P. Stallworth reported the ARC received modification applications for three (3) deck replacement and three (3) sheds.

V. President, Stallworth briefed everyone on the function and use of Smartweb software. Smartweb is designed to help streamline modification requests and violations. The management company's technical support staff is in the process of entering our community information (homeowner's names and addresses) into the database. The software will simplify and expedite the approval process.

*Grounds Committee, V. President Stallworth, Liaison
Jerry Tatum, Chair*

In absence of the Chairman, V. President Stallworth gave a quick update on this committee. The landscaping contractor completed the removal of the dead shrubs at all three (3) entryways on August 8th. The storm damage to the common area fence was repaired on June 5th.

President, Taylor stated "The contactors will start the removal of the overgrown trees along the fence line next week and the project should be completed in approx. two weeks. Not only are the trees unsightly, but they are damaging the fence and some are touching the electrical lines, which could cause a fire. The next project will be to stabilize the common area fence line.

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Signs around the pond and playground to warn homeowners of potential dangers.

President Taylor, mentioned the board is working on modifying the existing landscaping contract and the Grounds Committee will have oversight to ensure they remain in compliance with the scope of work.

Neighborhood Watch, Director Nelson Morgan, Liaison
Aubrey Jones, Chair

Neighborhood Watch Committee

All block captains have been given two-way radios along with user instructions. Additionally, a scheduled test was performed to confirm they are working properly. Our next initiative is to get cell numbers for every homeowner, this would give the committee the ability to text homeowners if an emergency arises.

Welcomed two new block captains Ms. Dorothy Tatum and Mr. Tony Gross. Presently, there is only one section left without a block captain. Officer Scott informed the chair that the subdivision had no activity to report.

- Director Nelson Morgan, stated Ms. Stallworth has graciously volunteered to assist the neighborhood watch committee by keeping track of their funds collected from fundraisers and oversee their financial accountability.
- Chairman reported, the house at 3611 Cedar Common is vacant, someone has been in the house. V.P. Stallworth reported, a real estate company has the house under contract.
- This committee recommended the HOA consider putting up signs for the HOA meetings around the entrances. President Taylor stated, this is a known concern and the funds to purchase the signs will be in our next budget.
- A tow truck dropped off a random car with out of state license and a flat tire on Cedar Acres Court. This was reported and the Office Scott placed a tow sticker on the vehicle. The issue was resolved and is no longer on the premises.

Welcome Committee, Director Nelson Morgan, Liaison
Wanda Jones, Chair

Chairman, Wanda Jones reported, the Welcome committee presented a baby gift to one homeowner for our newest member. Mr. Grant thanked Ms. Jones and the HOA for their gift of bereavement when his mother past. It was kind and most timely in bringing comfort from the HOA.

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Events/Social Committee, V. President Stallworth, Liaison

Valerie Taylor, Chair

Ms. Taylor updated everyone on recent events:

- Community Fish Fry was held on May 19th, in spite of the rain the event was a success. Our financial goal was met and the proceeds will be used for other events this year:
- Yard of the Month congratulations to our newest winners Mr. & Mrs. Arbury Jones -: July
Mr. Frank Chlorie - 5301 Cedar Haven - August
- Movies under the Stars celebrates its 1st season of FREE family entertainment with TWO great family films. Bring the kids and stake out your spot on the lawn. Alcohol beverages are prohibited, lawn chairs*, and picnic blankets are welcome. Popcorn, drinks and water will be available. Come early for a good seat! Movies will begin shortly after sundown – as soon as it’s dark. In the event of inclement weather, check the website to see if this event is cancelled or rescheduled.
- Community Yard Sale – Planning meeting September 1st at 10am for Yard Sale and Christmas Party. Tentative Date: October 13th.
- Christmas Party -Friday, December 7th in the Strawberry Room at East Henrico Rec Center from 4pm-8pm. Anyone wishing to help with the decorations and setup please stop by around 2pm.

Motion to adjourn the public session was made by President Taylor, second by V. President Stallworth and the motion carried at 7:45pm

No Executive Session