



The Coves at Wilton Creek Owners Association

Board of Directors Meeting

November 14, 2016

Call to Order: President Peg Meushaw called the meeting to order at 9:31 am. The following Directors were present: Steve Hayes, Maggie Hurt, Jack King, John Koontz, Jeff Loustaunau and Carolyn Schott. Property Manager Mary Amparo was also present.

Owners Forum: Seven members were present. The following topics were offered: Boy Scouts Appreciation for the food drive participation and the Board's monetary contribution, lack of clubhouse cleanliness and vacuum cleaner bag replacement, and lack of proper paper products.

Proper Notice of Meeting: President Peg Meushaw advised that proper notices for this meeting were given via a posting on The Coves Website Calendar and notices via e-mail and by the presence and participation of the attendees, waive notice of the meeting.

Quorum: President Peg Meushaw was advised that a quorum of Directors was present.

Approval of Agenda:

Action Taken: Motion to approve the agenda was made, seconded, and unanimously approved.

Approval of Meeting Minutes:

- September 20, 2016 Minutes: A motion was made, seconded, and unanimously approved the September 20, 2016 Board Meeting minutes.
- October 11, 2016 Special Board Meeting Minutes: A motion was made, seconded, and unanimously approved the October 11, 2016 Special Meeting minutes.
- October 22, 2016 CWCOA Annual Membership Meeting Minutes: A motion was made, seconded and unanimously passed to approve the October 22, 2016 Minutes.
- October 22, 2016 Post Annual Membership Meeting Minutes: A motions was made, seconded and unanimously pass to approve the October 22, 2016 Post Annual Membership Meeting Minutes.

Manager's Report CBM: Mary Amparo stated that she had provided the normal activities for the Board. She informed the Board that there had been no home sales since the last meeting. In addition, she contacted contractors to receive approval packets, researched local and state law, insurance, and legal sources regarding proper pool signage and facilitated coupon mailing for homeowners with new 2017 approved budget.

Action Taken: A motion to approve the manager's report was made, seconded and unanimously approved.

Mariners Point Report: No Report

Villas Report: No report

Officers Reports:

President Peg Meushaw: President Peg offer thanks to everyone for their help. She encouraged everyone to keep in touch and volunteer and work with our committees.

Vice-President Jeff Loustaunau: Jeff provided the current committee rosters to be corrected by the chairs. He urged each committee chair to review their charters. Guidelines for the interaction between the committees and the Board should be a part of this review.

Secretary Carolyn Schott: Carolyn stated that the Annual Meeting process went smoothly and thanked volunteers Christine Hayes, Diane O'Connor, Sue Sohles, and Sue O'Connor for their help. She prepared the four sets of minutes to be approved at today's meeting and expressed her thanks to Board Members for the successful work during the past year

Treasurer Jack King: As of October 31st, we have Operating Cash of \$43,000, reserve cash \$635,000 which is down due to payments for the pool repair. Our budgeted net income for the 10 months is \$58,000 with \$70,000 of surplus revenues over expenses, a \$12,000 favorable variance. We continue to be "rolling in dough." The 2017 Budget was adopted at the October Special Meeting, which includes a reduction in annual assessments from \$600 to \$500 for each lot or condo unit and the base rate for water/sewer was reduced from \$36 to \$34 per month. The coupons for assessments being mailed will reflect the new \$500 rate with \$250 due in January. The year-end financial results have revenues exceeding expenses by \$47,000 vs. the budgeted of \$38,000, the difference in the total amount available amount to add to reserves of \$47,000 vs. the \$30,000 required reserve amount. The difference will be kept in the operating account until year end when the Board will determine the proper amount to be put into reserves.

CD's are maturing in February and we need to determine what to do with this money when it turns to cash. The amount to be re-invested will be affected by the current projects and ebb and flow of cash receipts of owners. Jack suggested a mix of reserve checking, smaller denomination CDs, jumbo CDs and us treasuries. He also suggested opening a business account at Fidelity Investments in addition to the current banks, to give us access the better yielding CDs and US treasuries.

Action Taken: (1). A motion was made, seconded, and unanimously approved to amend the motion from \$100 to \$200. A motion was made, seconded and unanimously passed to set up a petty cash fund of \$200 that can be used for incidental expenses.

(2) A motion was made, seconded, and unanimously passed to approve the Treasurer's Report.

Committee Reports:

Communications Committee: Carolyn reported that E-Bits and minutes are ready to be posted along with some corrections to contact information of a few members. The committee will meet in January to discuss the possibility of publishing an updated Directory and the topics and presenters for Coves Chats.

Social Committee: Maggie Hurt reported that the attendance for the committee meeting was only two. The membership of the committee was confirmed to be Bill Goettle, Laurie King, Peg Meushaw, and Carolyn Schott.

Water/Sewer Committee: John Koontz stated

- Both aspects, water and sewer, are in good shape.
- Continued improvements and increased diligence on maintenance and contracts have provided quality water, better production capacity and better sense of the health and remaining age of our infrastructure.
- Met with Sydnor to increase their scope.
- Sydnor checked well #4 and provided two proposals: (1) cost to replace pump and risers, (2) cost to replace risers and drop off/pick up compressor and generator so the well can be air lifted, option 2 being less costly and will be opted as there is no urgency to increase production.
- Heat tape at the storage tank flush valve will be replaced shortly.
- Additional flush valves at the south end of Wilton Doves Dr. and at the end of each cul de sac is under consideration

- Jesse Royall from Sydnor has agreed to be a speaker for a Coves Chats program.
- Please remember to turn off water at the meter box before leaving for an extended period of time.

Buildings and Grounds Committee: Steve Hayes suggested that we should concentrate on tending doc which is under Old Business.

Architectural Control Committee: Ann Wickwire had no report

Dams and Ponds: Jeff Loustaunau announced the next meeting for January 17, 2017.

Landscaping Ad Hoc Committee: Mary Galloway reported;

- Bids have been collected and three are being presented for consideration by the Board.
- Working with VDOT for a Land Use Permit which needs to be signed and including a check for \$130 to Treasurer of Virginia.
- Tightening of the budget
- Strongly suggest an additional water line parallel to Blue Heron Drive which is important to watering since VDOT will only allow a drip system along the median. \$920 expense.
- Asking Denise Green to return to supervise the installation of the plants.
- Do not have a number for the completion or surety bonds at this time.
- A proposal from Harvey's Tree Service to remove the "half" trees left by Dominion was presented.

Old Business:

- **Pool Repair:** Construction is completed but a routine brushing of the surface for a few weeks, then making sure the chemicals are correct.
- **Resolutions:**
 - **A resolution to authorize the president and treasurer to open a brokerage account at Fidelity Investments for investments in bank certificates of deposit and obligations of the United States Treasury, and to furnish Fidelity Investments with their forms a) "new account---business" and b) "corporate resolution," along with our articles of association and such other information as is required to complete the forms; and to authorize the president and treasurer to execute transactions regarding the investments was made, seconded and unanimously approved.**
 - **A resolution to authorize the president and treasurer to direct the reinvestment of the certificates of deposit maturing in January 2017 (EVB, approximately \$214,000) and February 2017 (1st Advantage, approximately \$231,000) in a mix of certificates of deposit and United States Treasury obligations with the following institutions: Fidelity Investments, EVB and 1st Advantage Credit Union, with any amount not so reinvested to be deposited in the reserve checking account was made, seconded and unanimously approved.**
- **ACC Document Revision:** The process was reviewed by President Peg stating that the changes are very minor and should be completed by the next meeting.
- **Signage:** John Koontz stated he was no longer on the project. Carolyn Schott volunteered to complete the project and Jeff Loustaunau agreed to assist.
- **Tending Dock:** A motion was made, seconded and unanimously approved to replace the tending dock.
- **Filtration Area Fencing:** A motion was made, seconded and unanimously approved to proceed with the scope of the work to extend the life of the fence. (Replacing some posts, true up the gates, power wash and stain both sides to prolong the life of the fence surrounding the filtration area.)

New Business:

- **Light pole base:** A motion was made, seconded to set aside capital reserve to put lamp post bases not to exceed \$7000. Motion was carried by a vote 4 "ayes."

- **Hot tub, gas logs or electric fireplace in the clubhouse:** A motion was made, seconded and unanimously approved to table discussion on hot tub, gas logs, electric fireplace.
- **Committee Minutes on the website:** A motion was made, seconded, and unanimously approved not to put the committee meeting minutes on the website.
- **Survey:** A motion was made, seconded and unanimously approved to delay the survey until after the first of the year.
- **Game night:** This will become a part of the Social Committee's consideration in planning for 2017.
- **Clubhouse Condition and Paper Product Stocking:** Steve will check into this matter.

Open Forum:

- Sauna is available instead of a hot tub
- Welcome to Steve to the Board
- Thank you regarding Charter Comments
- Light pole discussion is example of something that should have been a discussion in a Buildings and Grounds Committee Meeting.
- ACC documents – will community see those changes before they are finalized.

Adjournment: A motion was made, seconded, and unanimously approved to go into Executive Session for the purpose of discussing: resident violations, inspection report, delinquent accounts, and collection accounts, pool repair, and awarding contracts. 11:03 a.m.

Executive Session Convened: 11:07 am

Reconvene into regular session at 11:37 pm

A motion was made, seconded and unanimously approved for items 1-5 discussed in Executive Session.

Motion to adjourn was made, seconded and approve by the members of the Board. Time: 11:38 pm

Respectfully Submitted by: Carolyn J. Schott, Secretary

Approved by Board of Directors on: January 16, 2017