



- Parking enforcement
- Maintenance of asphalt paths
- Pavilion & tot lots – Thanks to resident Carl Simon for repairs to seating on the two tot-lot structures.
- Footbridge
- Stream Erosion and flooding behind earthen dam
- Fall leaf removal and snow removal on HOA property

**Five homes on Headwaters Drive have a shared driveway.** Unlike the Townhouses, no provision was made in our covenants for the HOA to assist the residents in managing a fund for maintenance and repair of the drive. Many homeowners have come and gone without contributing to the up-keep. This is a 30-year old problem that has not been addressed. Additionally, in 2015 there was an incident where first responders could not find one of the residences after a 911 call.

**Conclusions**

**Shared driveway:** HOA Board will commission an entrance sign for the drive showing all 5 addresses. We will also work with the homeowners to seek a solution to the expensive maintenance problem.

Action Items	Responsible	Due Date
Work with Headwaters Drive residents to address signage and other problems.	Carolyn Knight	April 2017

**Financial Report – Jay Feinberg**

**Discussion**

- **A handout was included** in the meeting mailing that shows the current fiscal year’s budget and the prior fiscal year’s actual revenue and expense figures.
- **Income:** Total income for the prior fiscal year from annual assessments and resale package fees was \$84,694, which was \$509 over the budget. This additional income was from late fees. There were 47 households (11%) who paid late fees. Assessments were eventually collected from all but one household in foreclosure. The same is true for this year.
- **Carryover:** For the prior fiscal year, we started out with a carryover of \$16,591. This money becomes our operating contingency fund to cover significant unexpected expenses.
- **Expenses:** Almost all expenses were somewhat under the budget amounts for the year. However, Miscellaneous Ground Maintenance was \$5,561 over budget because there were more asphalt path repairs needed than expected at a cost of \$12,700. Fortunately, we were able to reduce expenses in other categories to offset this overrun. We were \$637 under budget for all of our operating expenses.
- **Capital Replacement:** A total of \$15,540 was added to the capital reserve fund, labeled near the bottom of the handout as the Capital Replacement Reserve Savings Account.

There was also a capital expenditure of \$2,970 for a new steel railing along the path near the footbridge, bringing the total capital replacement fund contribution to \$18,510, as shown on the handout.

- **Current Budget:** We did not want to raise dues this year, so almost all of the budget categories stayed about the same as the prior year. However, we lowered the Tree Maintenance budget to \$5,000 from \$10,000 so we could increase Miscellaneous Grounds from \$10,500 to \$15,000 to cover anticipated projects. There is also \$3,500 in this category for snow removal.
- **Each year the HOA books need to be reviewed** by an independent accountant to ensure everything is being done properly. The man who had been doing this died a couple of years ago. After a long search we found a CPA in our HOA, Geoffrey Brundage, who agreed to do the reviews for the last two fiscal years. That review will be completed very soon.

### Q & A / Comments

#### Discussion

- How and when will money be taken from the Reserve Fund?
- What is the purpose of the Reserve Fund?
- OO Townhouse Assoc. residents frequently dump trash along Morningwood Drive.
- OO Townhouse management company plows snow out onto Morningwood Drive.

#### Conclusions

Jay answered questions regarding the Reserve Fund.  
Any resident can call MC311 to report illegal dumping and then inform the HOA Board.

#### Action Items

Follow-up with Olney Oaks Townhouse Association Board and Management company regarding snow pushed out onto Morningwood Drive.

#### Responsible

Carolyn Knight

#### Due Date

ASAP

### Election of 2017 Board of Directors

#### Discussion

- Motion to approve the proposed slate of 6 Board members by resident John.
- Motion seconded by resident Earl Myers.

#### Conclusions

Motion passes without objection. The Board slate is re-elected for a one-year term.

#### Action Items

#### Responsible

#### Due Date

## **Board Objectives for 2017**

1. Continue Common Area landscaping, tree monitoring and maintenance.
2. Roll out new HOA Website
3. Stream and storm water monitoring
4. Add ornamental trees to common area property (Pepco voucher)
5. Additional path repairs and sealing
6. Signage for shared driveway on Headwaters Drive (5 homes)
7. Expand Board membership