

Alden Glen Community Association

Board of Directors Meeting

June 12th, 2017, 7:30 PM

Wegmans Café 2nd Floor

Attendees: David Magnet, Andrew Dudik, Brian Pendleton, Marush McDowell, Josh Young (SFMC). Mark Fox was excused.

- I. Call to Order: 7:40 PM
- II. Approval of Meeting Minutes from February 14, 2017. Andrew made motion. Brian seconded. Minutes were approved.
- III. Homeowner Forum: There were no homeowners or guests present at the meeting.
- IV. Financial Report: Josh reported about great financial stability of the association as of April 30, 2017. The Money Market Fund has recently exceeded the limit and the board decided to follow the management recommendation and move funds. Andrew made motion to move \$75,000 from Money Market to the Freedom Bank on a CD at 1.2%. Brian seconded. The funds' movement was approved. Delinquency Report was also discussed by the board.
- V. Committee Reports: Parking – the board discussed the possibility sending again reminders to homeowners who repeatedly park on visitor places. The board also discussed refilling of the sandbox at the playground.
- VI. Old Business: No old business to discuss.
- VII. New Business: Josh reminded board about expiration of the contract with **Shenandoah Landscaping**. He introduced three proposals for projects in the community: 1. To provide new tot lot mulch for both play areas for a total of \$2.850. 2. The removal of a large patch of Bermuda grass on common area near the traffic circle. A communication with nearby homeowners will be needed. The total cost for this proposal is \$2.545. 3. Cutting back the brush and canopy near the "berm" area at a cost \$1.500. After a discussion David made motion to approve all three proposals, Marush seconded. The three landscaping proposals were approved. **Mason and Mason Reserve Study Update:** Board discussed building more reserves from our surplus and reviewed study recommendation for road resurfacing planned for 2018. SFMC will be collecting bids for that works and Josh will prepare proposal. The expenditure calendar 2017-2036 was also discussed. **Walk through report:** Josh reported that 72 homes will need some – mostly minor repairs. There are planned three more inspections before the calls for hearings.
- VIII. Executive session: Brian made motion to enter executive session, David seconded. The session was entered at 8:05 PM. The executive session was exited at 8:13 PM. Brian made motion to adjourn at 8:15 PM, Marush seconded. The meeting was dismissed.