

Hearthstone of Ellicott Mills Condominium Association

HOA Board January Meeting Minutes

January 10th, 2024

Call to Order

The meeting was called to order by President Sue McDorman at 6:31 P.M.

This meeting is being conducted at the Club House and via Zoom video conferencing for those members who cannot attend in person. All community members were invited to this meeting and were provided with the sign in information for the Zoom meeting. The Board Secretary records this meeting for transcription purposes. This recording will be deleted after the minutes are approved. Other recordings are not allowed.

Attendance:

Sue McDorman

Rick Rosen

John Sheehy

Shesh Shastry

Kevin Walls

John Duvall

*Board approved Annual Budget meeting minutes. Shesh commented that the Pizza party was coming together nicely with 28 households committed to attending. Shesh also submitted new Clubhouse usage form that was approved. (I personally voted yes but meant to say no)

***Rick Rosen Treasurers report**

Rick reported the December financial report had not been received and John Sheehy confirmed contracted delivery date is the 15th for receipt. Rick reported November accounting numbers. Rick

stated we are in good shape and does not expect any drastic financial events and are on track for the year. Operating Funds (Checking Acct.) \$34,025 (\$37,090 in October) Includes \$1,000 Money Card

Revenue year-to-date \$106,364 (\$96,688 in October)

Expenses year-to-date (from operating funds) \$62,863 (\$53,510 in October)

Net Surplus \$43,501 (Revenue minus expenses)

Reserve Funds \$484,489 (\$479,267 in October)

Annual Contribution to reserves \$39,000 (Per updated Reserve study) \$3,250 transferred each month.

Rick inquired about the distribution of the coupon books which John Sheehy believes has been done.

Rick commented on recent expenses such as guttercleaning, power washing and landscaping. Rick asked John Duvall to get gutter guard estimates and cleaning of downspouts. John also mentioned roof inspections in the spring. This initiated discussion about roof warranty and shingle warranty. Shesh inquired about enforcing shingle manufacturing warranty for repairs. Rick asked for all roof repair expenditures for the last year for documentation.

Recent Expenses

Gutter cleaning - \$335

Landscaping - \$286

Legal Services - \$1,225

Power Washing - \$340

Insurance - \$3,555

CD Interest

We are earning \$1,600 a month in interest on our CD earning us \$14,700 instead of the estimated \$6,020.

Gutter cleaning

\$2,200 has been spent on gutter cleaning for the months of July, August, October, and November. The usual discussion about replacing now or waiting for roof replacements was discussed again.

Landscaping Projects

\$3,160 of \$5,700 has been spent.

Onsite Maintenance

\$2,623 of \$13,500 has been spent.

Snow Removal

\$248 of \$12,000 has been spent.

2024 Budget

2024 budget was approved, and copies sent to the community. Monthly HOA fees remain the same.

John Duvall Landscape and Maintenance

John had roof repair done to 4921 ES because of ceiling spots. Found defective shingles and nails which were replaced. Painting of exteriors and trim will be started in April. John also explained that landscaping contractors and painters must meet to discuss the amount of room required for painters to do their job. John explained that trimming the bushes too soon could kill them. It was noted that some homes have rotted wood that might need to be replaced. John reported cleaning gutters, downspout and pop up at new resident's home. John requested board members be prepared to vote on pruning trees in February. John is requesting a evaluation of a tree behind the new neighbors house and Rick also confirmed the request of getting an expert evaluation. Rick asked to have the walking path repaired as well as some bricks on the property.

Sue McDorman General Issues

Sue solicited John Sheehy's help in preparing for the upcoming Board election. John Sheehy suggested emailing packets to the community instead of using USPS. Consensus was to utilize both. Cheryl Blanco left her home and personally attended last 15 minutes of meeting to explain notification of Election procedure. There was discussion about website administration and payment. Shesh also questioned retainer and what it covers.

Meeting adjourned at 7:47 P.M.

