

Hearthstone of Ellicott Mills Condominium Association

HOA Meeting Minutes

October 18th, 2023

Call to Order

The meeting was called to order by President Sue McDorman at 6:30

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

John Duvall

Kevin Walls

Stephanie Marra and Cheryl Blanco were in attendance

*Board approved HOA September 20th, 2023 Minutes

***Rick Rosen Treasurers report**

Rick reported the Budget and Expenses are on track for the year.

Operating Funds (Checking Acct.) \$34,953 (40,502 in August) Includes \$1,000 Money Card

Revenue year-to-date \$87,026 (\$77,320 in August)

Expenses year-to-date (from operating funds) \$49,511 (\$46,515 in August)

Net Surplus \$37,515

Reserve Funds \$481,499 (476,559 in August)

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

Favorable interest rates allowed us to earn \$1,600 @month for our reserves. Going into 2024 we will earn \$14,700 vs our estimate of \$6,000 putting us in great shape.

***Recent expenses:**

Gutter Cleaning - \$645 was spent in August and \$850 in July for a total of \$1,495. Rich again suggested the need for a cost comparison of purchasing gutter guards taking into account roof replacement will occur in 3 to 5 years and gutter guards will be replaced and/or installed. Consideration of a upgraded guard should also be researched.

- a. Landscaping projects – spent \$2,849 so far of the \$5,700 budgeted**
- b. Onsite Maintenance – spent \$2,283 so far of the \$13,500 budgeted**
- c. Snow removal – spent \$248 so far of the \$12,000 budgeted**

Rick also announced that John Sheehy and FREM provided a draft budget for review and Rick will provide additional information. The Board are required to present the budget to owners in November in a open meeting. He also stipulated that the board sets the budget unless challenged by 51% of the community residents. The budget will retain the current HOA fee.

***Shesh Shastry At Large member**

Shesh reviewed the application for clubhouse use and provided a one page application and rules sheet that would be filled out by community owner for clubhouse usage.

***Kevin Walls Secretary**

I only commented that residents should watch out for strange cars coming in the community and not visiting residents. I prevented a possible burglary of my car because I noticed a individual who did not live here just sitting in his car and sped off when I came out to my car.

***John DuVall Vice President**

John to share with John Brewer (EM2 HOA president) our power washing contact and possibly partner with that community regarding other vendor usage, John to follow up with Brian (CGM) regarding replacement of dead bush at 4922 ES. John to seek out another quote for trimming/shaping of RedBud trees.

***Sue Mc Dorman President**

Sue shared that a thank you card was sent to John Brewer and EM2 community regarding parking arrangements in their community during our Asphalt event. 2) Sue noted that assistance is required to help with maintaining the community website. Shiva has graciously agreed to help temporarily but a permanent solution is needed ongoing. 3) It was agreed that a vote would be taken in Feb 2024 for approval of the Feb 2023 community meeting minutes rather than the upcoming budget meeting. 4) It was also suggested and confirmed the Nov board meeting would be cancelled and focus spent on the Annual budget meeting to be held on Nov 29 at 7:00pm

*Votes were taken and the following were approved:

1. September 20, 2023 HOA Board Meeting minutes
2. Motion to approve the financials for the Community Meeting

Meeting was adjourned at 7:35 P.M. Next meeting will be November 29th, 2023