

FOX POINT HOMEOWNERS' ASSOCIATION

BOARD OF DIRECTORS MONTHLY MEETING

APPROVED MEETING MINUTES

May 13, 2025

1. CALL TO ORDER / VERIFICATION OF QUORUM

- a. Board members present included Bootsie Howard, Betty Banks, Devon Snodgrass, and Mark Fortune.
- b. CMG employees present were Laura Lino.
- c. There were 3 residents attending the meeting.

2. The Board Meeting was called to order and quorum verified at 7:00 pm.

3. REVIEW AND APPROVAL OF AGENDA

- a. Upon review, motion to approve the agenda of the Board of Directors for May 13, 2025 with the following changes: adding consideration of the Highlights proposal to the executive session meeting, was made by Mark Fortune, second by Betty Banks; motion passed.

4. OPEN FORUM / COMMUNITY COMMENTS – [*Nothing to Report (NTR)*]

5. REVIEW AND APPROVAL OF MINUTES

- a. Upon review, motion to approve the Official Draft of the April 8, 2025 BOD meeting minutes was made by Mark Fortune, second by Betty Banks; motion passed.

6. DIRECTOR / COMMITTEE REPORTS

- a. Online Vote Ratification
 - i. Online Vote #1
 - 1. **Decision:** The March Board meeting was postponed from 3/11/2025 to 3/18/2025
 - ii. Online Vote #2
 - 1. **Decision:** The Board approved a \$1,200 replacement of the pump for the wading/baby pool at the recommendation of the pool management contractor.
 - iii. Online Vote #3
 - 1. **Decision:** The Board approved a request from the Social Committee to have a BBQ style food truck present at the community's 2025 Easter Egg Hunt.
 - iv. Motion to ratify all online votes as presented by the Secretary was

made by Mark Fortune, second by Betty Banks; motion passed.

b. Director Reports

- i. Director Jason Congdon communicated electronically regarding the delayed issuing of the May Board Meeting Open Session packets
“I was asked by the community if we were still having a BOD meeting because open session packets had not been received. They were finally sent yesterday, less than 24 hours before the meeting. As a director/homeowner, I feel that the members should be provided with more adequate time to review the agenda to properly prepare, if so desired. I understand that the office was busy with digital pass registrations, but this is not the fault of the members and is also why I suggested having the system in place much earlier this year.”
- ii. Director Mark Fortune notes that a previous homeowner who expressed interest in joining the Board has withdrawn their interest.

c. Committee Reports

- i. Architectural Review Committee (ARC) – **NTR**
- ii. Capital Improvements Committee (Chair: Bootsie Howard & Mark Fortune)
 1. President Howard praised the response from Millenium Pool Management to address an emergent plumbing issue at the pool house.
 2. President Howard noted that Shenandoah came out and did seasonal grounds tidying and irrigation system setup.
- iii. Social Committee
 1. The annual yard sale and BBQ truck were well attended.
 2. The next event will be a movie night on Friday May 16th 2025.
- iv. Policy and Document Committee (PDC) (Chair: Devon Kelly)
 1. Requested the next quarterly newsletter include a request for committee members.
- v. Elections Committee (Chair: Jason Congdon)
 1. NTR
- vi. Finance Committee
 1. The Committee received the financials less than 24 hours ago and only briefly had time to review. They noted:
 - a. There are two charges for tax extensions, one for Federal and one for State. The Committee would like Cardinal

Management to provide further explanation on these charges before the next meeting.

- b. The Finance Committee would like additional information on the Adobe and DocuSign monthly subscriptions.
 - i. The property manager will follow-up with Cardinal to see if the software is available from them instead.
- c. The Finance Committee is looking for additional clarity on when the Reserve Account CD was renewed and at what percentage rate. The Finance Committee was not given the proper time or information to look into rollover options or make recommendations.
- d. The Committee looked at the investment of excess operating account funds. In this research, it was determined that the recommended amount to keep in the account is three months of the budget expenses. The 2025 approved budget total operating expense is noted at \$533,985. Three months of that budget equate to \$133,496.25. At the time of evaluation, the balance showing in the operating account was \$138,061. We will want to continually monitor and evaluate if there are adequate funds for investment in the future.
- e. The Committee has also established a task-tracking system with Asana. This has been relayed to Cardinal Management, and they noted that they are familiar with the system. Cardinal Management has been added as a member to the system.

Current open tasks:

- i. General Services Contract
 - ii. 2024 Audit
 - iii. 2024 Tax Filing
 - iv. Reconcile Schedule 5 Cash & Investments
 - v. Management Contract Onsite 2025 Costs
 - vi. Re-class Simpson's \$500 charge
 - vii. Copies of Current Contracts
 - viii. Assessment Auto-draft Numbers
- vii. Pollinator Landscaping Committee (Chair: Devon Kelly)
- 1. On April 27th, Chair Devon Kelly and three (3) community volunteers completed the installation of the pollinator plants in front of the Club House.
 - 2. Pertinent information regarding the season timetable for the irrigation system was not communicated prior to installation

and led to unnecessary stress on the new plants. In the future, irrigation capabilities should be managed prior to the ordering or delivery of plants from Shenandoah.

viii. Welcome Committee

1. NTR

7. MANAGEMENT REPORT

- a. General Manager Lino presented the monthly Management Report to include the April 2025 Financials summary and recommendations, action item report, and work order report

i. DISCUSSION:

1. Discussed the balance sheet and the variances of cost for major areas.

- a. At the closing of the month the Association had total cash & investments of \$594,027.09, this includes \$195,235.85 in the Association operating accounts, \$239,420.96 in a Money Market account with Capital One Bank and \$159,370.28 invested in a CD via FVC Bank, representing total Replacement Reserves in the amount of \$389,791.24.

b. Current Balance Summary:

Balance Sheet:

The balance sheet reflects that Reserve & Replacement are fully supported by cash:

Total Cash & Investments:	\$ 594,027.09
Less Liabilities:	\$ 165,220.30
Less Current Reserves:	\$ 417,529.79
	\$ 11,227.00

Income Statement Report:

Year-to-Date Income:	\$ 189,215.99
Year-to-Date Expense:	\$ 160,044.34
Year-to-Date Net Income/Loss	\$ 29,171.65

- c. **Assessment Receivable:** Assessment Receivable: As of April 30, 2025, the Assessment Receivable was \$54,833.86. The Association has a delinquency rate of 10.27% (up 3.22%). Auditors have indicated the industry standard for assessment receivable is 5%.
- d. **Members Equity:** There is positive members' equity of \$35,117.33 or 6.58%. Auditors recommend the Association maintain excess equity at a level of 10%-20% or \$47,520-\$95,040.
- i. There is a 0% change in the association's equity level since January 2025.

2. Discussed the Action Item report which includes:

a. In Progress:

- i. Digital Amenities Passes: 144 households have signed up to date
 - ii. 2025 Pool Opening Preparation:
 - iii. Clubhouse light pole painting
 - iv. Tennis and pickleball courts LED upgrades: revised proposal will be considered in Executive Session.
 - v. 2024 Tax Preparation
 - vi. 2024 Audit
 - vii. SWM Pond Vegetation Control: revised proposal will be considered in Executive Session.
- b. Not Started:**
 - i. 2026 Budget Preparation | New Pool Cover
- c. Completed:**
 - i. 2025 Reserve Study | First Quarter Newsletter | Picture Perfect Contracts

8. UNFINISHED BUSINESS

- a. **TOPIC: Proposed Resolution & Protocol –Records Requests**
 - i. DISCUSSION: At the prior meeting, the Board asked the Property Manager to revise the business hours as defined in the document and that the Board will review and vote on the adjustments online. This item is still open. The Property Manager will follow up by the next meeting.

9. NEW BUSINESS

- a. **TOPIC: Swim Team Request**
 - i. DISCUSSION: The request has been retracted by the Swim Team.
- b. **TOPIC: Leavells Road Fence**
 - i. DISCUSSION: President Howard will run it by a Subject Matter Expert and give the answer to the Property Manager to then communicate to the homeowner.
- c. **TOPIC: Bounce Houses**
 - i. DISCUSSION: Property Manager will confer with legal on our various options regarding liability coverage for future events requesting bounce house.
- d. **TOPIC: Yard of the Month**
 - i. DISCUSSION: The Board will attempt to solicit gift card donations from local garden shops to offset award costs. The Property Manager will provide nominees by the end of next month for a July 1 award.

10. COMMUNITY COMMENTS (RELATED TO NEW BUSINESS)

- a. No Comments

11. EXECUTIVE SESSION

- a. Motion for the Board to go into Executive Session for the purposes of reviewing

and discussing the following topics was made at 8:01 pm, by Mark Fortune second by Betty Banks // motion passed:

- i. Hearings related to property violations.
- ii. Review the Delinquency Report.
- iii. Review the Attorney's Collection Status Report.
- iv. Discuss and consider proposed contracts.

- b. Motion to conclude Executive Session was made at 8:51 pm by Mark Fortune, second by Betty Banks; motion passed.

12. OPEN SESSION

- a. During Executive Session, the Board discussed the following topics:
 - i. Personnel matters
 - ii. Contracts
 - iii. Matters involving violations of the Declaration or rules and regulations.
 - iv. Delinquency Report
 - v. Attorney's Collection Status Report
- b. The following Board Actions were taken based on discussions during the Executive Session:
 - i. Motion to suspend access for all owners who remain in poor standing—as reported on May 13th by Management—for a period of (60) days and to have Management review all outstanding delinquencies was made by Mark Fortune, second by Betty Banks; motion passed.
 - ii. Hearing #1 Motion to fine the property \$10 per day of non-resolution, up to 90 days/\$900 starting Tuesday May 13th 2025 was made by Mark Fortune, second by Betty Banks; motion passed.
 - iii. Owner Request #1 Motion for the Property Manager to draft a response to the Owner noting that the Board will not be taking further action was made by Mark Fortune, second by Betty Banks; motion passed.
 - iv. Owner Request #2 Motion for the Property Manager to draft a response to the Owner noting that the Board will not be taking further action was made by Mark Fortune, second by Betty Banks; motion passed.
 - v. Owner Request #3 Motion for the Property Manager to draft a response to the Owner noting that the Board will not be taking further action was made by Mark Fortune, second by Betty Banks; motion passed.
 - vi. Motion to approve the proposal from Biological Solutions as presented was made by Betty Banks, second by Mark Fortune; motion passed.

- vii. Motion to approve the revised proposal from Highlights Services Inc. as presented was made by Devon Kelly, second by Betty Banks; motion passed.

13. ADJOURNMENT

- a. Motion to adjourn the meeting at 9:03 pm was made by Devon Kelly, second by Mark Fortune; motion passed.

Next Board Meeting June 10, 2025