

WELCOME AND INTRODUCTIONS

The Annual Meeting of the General Membership of the Terrace Townhomes of Beverly Hills was held on November 10, 2021 virtually via Zoom. This is the first Annual Meeting since 2019 due to the COVID-19 Pandemic commencing in March of 2020. Due to the on-going pandemic, the 2021 Annual Meeting is being held virtually. Members of the Board of Directors presented and introduced themselves as follows: Gary Burns, President; Craig Bogle, Treasurer; Kham Chanthayasak, Secretary; and Evelyn Rios, Member-at-Large.

CALL TO ORDER

Board President Gary Burns called the Annual meeting to order at 7:30 pm. The Association's Community Manager with American Management of Virginia (AMV), Rippy Gill, confirmed that the meeting was properly noticed.

ROLL CALL

As members logged on virtually from 7:00 PM to 7:30 PM, AMV Community Manager Rippy Gill verified the people logged on were unit owners and took their attendance. A quorum was established and verified by Rippy Gill.

1677 Dogwood – Jose Espinoza

1700 Dogwood – (First Name?) Kumar

1695 Kenwood – Pat Heflin

1776 Dogwood – Shad Glover

1697 Kenwood - Pam Shover

1621 Kenwood - Nancy Hailpern

1673 Kenwood – Virginia Nicolaidis

APPROVAL OF MINUTES

Attendees were requested to read the 2019 Annual Meeting Minutes, which were emailed to all Association Members earlier in the day before the meeting. Nancy Hailpern requested a spelling correction on page 4, correcting the spelling of Virginia Nicolaidis's name. Craig Bogle motioned to approve the minutes as amended; Evelyn Rios seconded. The motion was offered for a vote by General Membership and was approved unanimously.

OFFICER REPORTS

On behalf of the Board, President Gary Burns provided an overview of the Association's health and completed and ongoing projects, as follows:

- Association Membership:
 - New members were welcomed, including several in attendance.
 - There have been 15 units sold since the last Annual Meeting in 2019, showing that our community units are selling well in this extremely high-tempo real estate market and that the market value of the community is strong. A lower unit sold for \$406,000 and an

upper unit sold for \$500,000, the highest selling prices that any unit in the community has ever sold for.

- Updates on projects:
 - The Chimney Boxes Repair project has been completed since it was started in 2016. There are a few outstanding repairs that are extremely minor that will be completed within the next year, but all 56 chimney boxes have been replaced.
 - All metal and wood railings throughout the community have been sanded, repainted, or replaced as necessary.
 - Landscaping has been happening throughout the spring and summer to turn the community into the garden-style condo neighborhood it was originally envisioned to be. Landscaping improvements will continue to happen to ensure that our community remains marketable.

On behalf of the Board, Treasurer Craig Bogle provided an update on the Association's finances, as follows:

- Financial Health:
 - The Association Finances are in relatively good shape. The Operating Funds and Replacement Reserve funds will be over \$200,000 by the end of 2021.
- 2021 Budget:
 - Due to several one-time expenditures, higher legal fees than budgeted for, and other fees associated with the on-going COVID-19 Pandemic, the Association went over the 2021 budget slightly. Regardless being overbudget for 2021, the Association is still in good health financially. The 2022 budget has been prepared taking into account lessons learned from this year's budget shortfalls.
- HOA Fees Increase:
 - To cover the 2022 budget and account for increase in services due to inflation, HOA fees are increasing for all unit owners. The Board decided to not increase HOA fees the previous year due to the on-going COVID-19 Pandemic, but as we see the end of the Pandemic and higher labor costs and inflation associated with the Pandemic, the Board voted to raise HOA fees for year 2022. It will be approximately \$10 for upper units, \$9 lower units. Notices and instructions on what action to take will be sent to all unit owners before 2022.

OLD BUSINESS

There was no old business discussed.

NEW BUSINESS

There was no new business discussed.

ELECTION OF NEW BOARD MEMBER

The meeting moved to discuss election results for one Board member. The open seat was a three-year term. The sitting President, Gary burns, was the only person who declared their candidacy.

The election was held via mail-in ballot and a third-party electronic voting platform due to the on-going COVID-19 Pandemic. The election results were as follows:

- Gary Burns – 35 votes

OPEN FORUM

An Open Forum was conducted; Association members addressed the community and the Board as follows:

- Nancy Hailpern commented that the power washing done to clean up the black residue from the Crape Myrtles looks great. Nancy requested if it was possible to place a sealant on the decks and patios so that they don't get dirty and preserve the power wash cleaning that was performed. The Board stated they will look into the costs of laying sealant. Nancy Hailpern also requested a status update on the crape myrtles. The Board explained that several treatments were performed, a dormant oil for the winter is being applied to the trees, and reassessment of their condition will be occurring in the Spring of 2022.
- Pat Heflin stated that she didn't realize that the metal and handrailing work had been completed because the handrail outside her unit at 1695 Kenwood is still in poor condition. The Board stated they will follow-up with her and inspect the condition of that handrail outside her unit.
- Jose Espinoza is a new member of the community and asked how to dispose of larger unit items, requested clarification on the monthly increase of HOA fees, and if the Association has a recommended vendor list available.
- Mr. Kumar recommended that the community should put together and maintain a vendor list of vendors neighbors have used and whether they would recommend working with those vendors. It was suggested that the list be maintained by members of the community but distributed by the Association to new members and existing members, but not sponsored by the Association. Pat Heflin recommended placing vendors on the Neighborhood Facebook Group Page.

ANNOUNCEMENT OF NEXT ANNUAL MEETING

Pending a future Notice of Meeting and the availability of a meeting location, the next Annual Meeting of the Association will be held in November 2022.

ADJOURNMENT

Pat Heflin moved to adjourn the 2021 Annual Meeting, Nancy Hallpern seconded. The motion was put to a vote of the General Membership and was approved unanimously. The meeting was adjourned at 8:02 pm.