

**Minutes for  
Annual Meeting 2018**

Meeting Date: <b>October 27, 2018</b> Meeting Time: <b>3:00pm-5:00pm</b>
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	Name	E-mail Address	Phone
*	<b>MP</b> – Marc Price	<a href="mailto:Marcsprice@yahoo.com">Marcsprice@yahoo.com</a>	
*	<b>SM</b> – Sunil Monga	<a href="mailto:Sunil@infogateway.com">Sunil@infogateway.com</a>	
	<b>TR</b> – Tom Roth-Roffy	<a href="mailto:Trothroffy@gmail.com">Trothroffy@gmail.com</a>	
*	<b>JH</b> – John Huang	<a href="mailto:chuang2@cox.net">chuang2@cox.net</a>	

The Annual Meeting was held at the home of Naveen Kwatras and Shireen Gujral on October 27, 2018. We had 14 homes (including the board members noted above) represented at the meeting. A quorum, as per the bylaws, was found to be in effect so matters could be voted on and approved.

Marc Price opened the meeting by welcoming the attendees, and outlined an agenda including Budget update, ARB review of the community, and election of board members.

- Marc welcomed members to our home owners' annual meeting and Block party, also serving as our Q3 Board meeting.
- Marc reported that our 2018 budget is in generally great shape this year.
- Regarding association income, we do not have appreciable shortages from member assessments for the year. The primary over-budget line item is for legal expenses related to collections. We budgeted \$600 for 2018 and we have spent about \$800 through September.
- In addition, we have several other unappropriated expenses this year that will add to the budget shortage for 2018 (such as Reserve Study - \$1350). He also reported that we may have an increase of \$4 on our quarterly dues.
- Combined with the legal expense overage, we can expect a budget shortage of \$2450, or nearly 6% of the budget.
- Fortunately, our operating reserves are adequate to absorb this deficit – in fact our operating reserves nearly 30% of our annual assessments. This is in excess of the auditor's recommended operating reserves of 10 to 20% of annual assessments.

- He mentioned that we have contracted to perform a reserve study as required by regulations. This study will hopefully be completed before the December so that we can make adjustments to our reserve contributions in the 2019 budget.
- Marc also informed the homeowners that Fairfax County is planning to start widening of Lee Highway (between Union Mill Road to Fairfax County Parkway) to 3 lanes both ways. The left turn, from Willowmeade Road to Lee Highway, will not be allowed in the proposed plan.
- Marc was up for re-election. Marc was re-elected unanimously as President to the HOA Board. There is still one absentee spot remaining on HOA Board.
- A couple of homeowners voiced concerns regarding the car speed along the Knight Arch Road. Marc mentioned that “SLOW - Children at Play” caution sign might be a solution.
- Homeowners who are interested in receiving or sharing neighborhood news are encouraged to join our neighborhood (Buckley's Reserve) on the website [Nextdoor.com](http://Nextdoor.com)

The meeting was moved to adjournment at 5:30 pm.