CAMERON STATION COMMUNITY ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES

Tuesday, March 25, 2014

The regularly scheduled monthly meeting of the Board of Directors for March was held on Tuesday, March 25, 2014. The meeting was called to order at 7:00 p.m. by Michael Johnson at the Cameron Club located at 200 Cameron Station Blvd., Alexandria, VA 22304

Board Attendance: Michael Johnson-President; Alvin Boone-Vice President; Nick Giannotti- Treasurer; Igor Dubinsky-Director; Donna Kenley- Director; Paul Rocchio-Director

Members Absent: Jon Dellaria-Secretary

Others Attending: Colleen Hairston, Community Manager, CMC; Mary Flynn, Assistant Community Manager, CMC; Craig Magargel-Division Director, CMC

Move To: Approve the March 25, 2014 Meeting Agenda as amended
Moved by: Nick Giannotti
Seconded: Donna Kenley
For: All
Against: None
MOTION PASSED

Guest Speaker
Deputy Chief Blaine Corle, Alexandria Police Department, informed the Board that there have been no recent crimes in the community. He also advised that there would be an increased police presence in and around the nearby parks and schools as spring approaches. Speeding issues in the community were also discussed.

RESIDENTS’ OPEN FORUM
Jon Allen- 135 Cameron Station Blvd.- addressed the Board regarding speeding vehicles on Cameron Station Blvd. and suggested that the Board encourage the City Of Alexandria to research installing a 4 way stop sign where John Ticier and Donovan intersect with Cameron Station Blvd. The Board advised that they would have the Common Area Committee look in to this.

Move To: Approve the minutes from the February 25, 2014 Board of Director’s meeting.
Moved by: Donna Kenley
Seconded: Igor Dubinsky
For: All
Against: None
MOTION PASSED

FINANCIAL REPORT FOR FEBRUARY 2014
Investments:
On 2/28/14 the Association had operating and investment funds totaling $1,742,811.21. The Pacific Premier Bank (PPB) operating account had a balance of $343,971.25. The PPB Google Ads account had a balance of $1,765.98. The PPB money market had a balance of $65,859.72 and the Morgan Stanley Smith Barney (MSSB) money market account had a balance of $285,276.24. There was $1,041,000.00 invested with MSSB laddered CDs and investment funds. Finally, there was $1,000.00 in the petty cash account.
**Balance Sheet:**
The Residential Assessments Receivable balance as of 2/28/14 was $35,474.94. This reflects a delinquency rate of approximately 1.58%, which is below the industry standard of 5%.

Accrued Reserves totaled $938,116.15 and were fully supported by cash and investments.

Owner's Equity*, had a balance of $471,566.13 and was supported by cash and investments. As part of the FY14 budget, the Board of Directors opted to use $23,650.00 of prior year equity to help offset the increase in assessments for FY14. As of 2/28/14, $3,941.50 had been accrued over two months (see 3025-Use of Prior Year Equity). Owner's Equity was 20.97% of the Association's annual assessments. This signifies that the Association is in a healthy financial position. *The Association's Unappropriated Prior Year Owner's Equity is the cumulative amount of net income or losses since the inception of the Association. Each year the net income (or loss) is added (or subtracted) to/from this amount. Auditors recommend that it is healthy for Associations to have between 10-20% of the Association's annual assessments in this line item.

The Capital Reserves account totaled $28,653.58.

**Income Statement Report:**
The Income Statement Report reflected year-to-date income of $396,788.82, which was $5,359.82 over the budget of $391,429.00. Income items that had a variance of more than $1,500 of their YTD budget follow.

- **Legal Reimbursements**, #4720, was $1,897.00 over its budget. This account is spread equally @ $625.00 per month.

Year-to-date expenses totaled $354,148.54, which was $10,601.26 under the budget of $364,749.80. Expense items that had a variance of more than $1,500 of their YTD budget follow.

- **Parking Enforcement**, #5070, was $1,595 under its YTD budget. Management anticipates this variance will level out during the upcoming months.
- **Snow Removal Services**, #6442, was $11,069.25 over its YTD budget due to the high number of snowfalls this winter. This account is spread @ $14,000 for the months of January, February, March, November and December and will be further over budget in March 2014.
- **Lighting Supplies/Repair & Maint.**, #6640 was $2,914.98 under its YTD budget due to the timing of repairs and/or invoices. This account is spread @ $5,000 for the months of January, March, May, July, September and November.
- **Community Center Improvement**, #6525 was $2,177.00 under its YTD budget. This account includes funds for five additional fire extinguishers @ $437.50 and for an automated external defibrillator (AED) @ $1,739.00 for the Fitness Center as per the CCFC’s request. The spread has all of the funds expensed as of 2/28/14. Management will work on procuring these items.

As of 2/28/14, there was an overall positive variance between YTD income and expenses in the amount of $42,640.28, which was $15,961.08 over the budget amount for Net Income/Loss of $26,679.20. Management will continue to closely monitor the monthly expenses for the Association and will advise the Board of any specific issues that may have an impact to the budget.

**WTS REPORT FOR FEBRUARY 2014**
Kevin Horner, Fitness Director, updated the Board on the February WTS Report. Kevin reported that all new Cybex machines had been successfully installed in the Fitness Center.
COMMITTEE REPORTS
The Board reviewed Committee reports on activities and recommendations to the Board since the August Board meeting.

Common Area Committee- Robert Burns, Committee Chair, advised that Lancaster’s spring flower proposal was in their packet for review.

Cameron Club Facilities Committee- Martin Menez, Committee Vice Chair, updated the Board on the new pool furniture color selection and the resident photo contest. He also discussed concerns regarding the access security system at the Cameron Club.

Financial Advisory Committee- Jeff Gathers, Committee Chair, advised that the committee was in the process of reestablishing their relationship with Morgan Stanley. Jeff also reviewed the proposed draft Investment Policy with the Board.

OLD BUSINESS-R.E. LEE SNOW REMOVAL DISCUSSION
Mindy Lyle, Resident was present at the meeting to discuss concerns with the Association’s snow removal contractor, R.E. LEE and the recent snow removal operations in Cameron Station. Mindy stated that she was displeased with the amount of sand and chemicals that R.E. LEE was using as well the snow storage locations.

Steve Brown, President of R.E. LEE advised and discussed with the Board and residents how snow removal operations are performed in Cameron Station. He answered several questions from Board Members, Management and residents in attendance.

Move To: Approve the Sweep Rite proposal totaling $5,150.00 for street sweeping of the Cameron Station private streets to be paid from account #6760.
Moved by: Donna Kenley
Seconded: Paul Rocchio
For: All
Against: None
MOTION PASSED

Move To: Approve the Lancaster Landscapes proposal totaling 8,250.00 for spring flower installation to be paid from account #6150.
Moved by: Donna Kenley
Seconded: Paul Rocchio
For: All
Against: None
MOTION PASSED

Move To: Approve Administrative Resolution 2014-1- Investment Policy as presented.
Moved by: Nick Giannotti
Seconded: Alvin Boone
For: Nick Giannotti, Alvin Boone, Igor Dubinsky, Paul Rocchio
Against: Donna Kenley
MOTION PASSED
The Board reviewed the motion recommended by the CCFC regarding funds for the A/V equipment in the Great Room and advised that they look forward to reviewing a recommended proposal for the project.

COMMUNITY MANAGER’S REPORT

Town Hall Reminder
A Town Hall meeting is scheduled for this Sunday 3/23/14 at 4 pm in the Henderson Room. Mike will facilitate the meeting which has been advertised in recent email Blasts. This will be a general meeting where residents can discuss community topics. All Board Members are encouraged to attend.

In past years, Town Hall meetings have been held (sporadically) in the 1st and 2nd quarters of the year, followed by the annual meeting in the 4th quarter. The meetings were held on Sundays in the Henderson Room. Refreshments were not provided and management did not attend.

The Compass
As discussed and agreed upon at the February Board Meeting, GAM provided the desktop publishing service for the March/April issue of The Compass. As per CSCA Editor Melanie Zimmerman, the process went well and she plans to continue to work with GAM.

CMC previously provided the service at $350 for the first 8 pages and then $45 per page. GAM is offering the services for $250 for the first 8 pages and then $30 per page.

DMS
Page 3 of the March/April issue of The Compass includes an article from the ARC regarding the recently revised DMS. The articles states, “In the coming weeks, a copy will be posted to the CSCA Website and mailed to all owners.” Accordingly, management intends to mail the revised DMS to all Owners following issuance of The Compass.

Cross Walk Signage:
Bob Garbacz, City Transportation Division Chief has indicated that his department is working toward installation of the CSCA Board approved signs.

Memorandum of Understanding (MOU):
Richard J. Baier, City Director of Transportation & Environmental Services has indicated he is working toward a response to the Association’s request for execution of a MOU regarding the replacement of street lights and street signs on public streets within the community. A pertinent portion of the MOU reads: “…The City of Alexandria shall perform all labor associated with the replacement of street lights and street signs located in the Public right-of-ways located within the boundaries of The Cameron Station Community Association, Inc. The Cameron Station Community Association, Inc. shall provide light posts and street sign posts to the City that are consistent with the current materials and design of the existing light posts and street sign posts located within the public right-of-ways in the event the City of Alexandria does not have such light posts available for installation at the time such light posts must be replaced due to damage. The Association shall not be responsible for any labor costs associated with the installation of such street lights or street sign posts, and shall only be responsible for materials costs in the event the City of Alexandria does not have available or cannot easily obtain replacement light posts or street sign posts at the time such light posts or street sign posts are damaged within the right-of-way…”
Pool Cover:
Update: On 3/11/14 a free sample piece of the PVC melt resistant patch material was affixed to the pool cover. Management will monitor the material this spring to see if it holds up... Then we'll be able to decide whether or not to move forward with modification of the newer cover for use next fall/winter.

History (provided in the 2/2014 report): When the pool was winterized in 9/2013, I learned about the “sun damage issue” for the big pool’s cover. Currently, the old/damaged cover is in-place. The replacement cover the Association purchased through High Sierra Pools, Inc., for $6,372.40 in 10/2012 is in storage/not in-use, pending resolution of how to avoid it also being damaged. (In fact, it was installed for a brief period of time, but was removed when it started to show the same damage.) I understand some consideration was given to window tinting, but that was not pursued as it would involve the Main Street Condominium Association and ongoing maintenance responsibilities.

I contacted the cover’s manufacturer and learned that “window burns” are not uncommon. The new cover can be sent back for installation of PVC padding in the affected area that may be able to withstand potential damage. However, the manufacturer does not deal directly with consumers (that is why we purchased the new cover through High Sierra).

Two proposals for installation of the PVC padding were obtained from High Sierra. The original proposal was for $4,320 and the revised proposal reflected a 7% “winter discount” for a cost of $4,017.60. Based on the fact that it appears (through warranty paperwork) the new cover could last as long as 15 years or more, moving forward with the option to have the PVC material installed should likely be pursued. The reserve study provides funds this FY to cover the expense. However, since the PVC padding is not guaranteed to withstand “window burns,” Management recommends the purchase of a section of the material for testing this spring. This may mean the loss of the discount and potential pricing increases.

NEW BUSINESS
None

Michael Johnson, Board President, on behalf of the entire Board, recognized Nick Giannotti, Board Treasurer, for all of his hard work as a Board President and Treasurer over the last two years and regarded him as a wonderful asset to Cameron Station.

The Board discussed procedures for electing a new Board member after Nick’s departure.

Move To: Adjourn at 9:25pm
Moved by: Igor Dubinsky
Seconded: Paul Rocchio
For: All
Against: None
MOTION PASSED

Minutes prepared by: Meghan Flynn, Assistant Community Manager, CMC