

Wellington Commons Homeowners Association

Annual Meeting Minutes

Thursday, November 19, 2009

7:00 p.m. @ Pohick Regional Library

A quorum being present, the meeting was called to order at 7:30 p.m. by Mr. Madsen. Mr. Madsen announced that the notice of meeting was mailed to all owners of record per the requirements of the bylaws, and that a quorum was present in person and by proxy.

DIRECTORS PRESENT: Dana Madsen, David Triplett, Matthew Hocking, Catherine Fitts and Dick Schimkus.

OTHERS PRESENT: 36 residents were present in person or by proxy. Mark Halfhill and Ken Eiriksson were present representing East Coast Management.

APPROVAL OF MINUTES: The minutes of the 2008 annual meeting were reviewed and approved. *Motion by Ms. Fitts, second by Mr. Schimkus.*

ELECTION OF DIRECTORS: Catherine Fitts and Pat Stoeffel were elected by acclimation. Ms. Fitts and Ms. Stoffel took a few minutes to discuss their interest in running and their backgrounds. There were no other candidates. The Board now consists of 6 members.

PRESIDENT'S REPORT: Mr. Madsen thanked the ARC and Pat Stoeffel for their work in the prior year. Accomplishments since the last meeting included updated parking rules and new parking permits, finances are back on track, payments are being received from delinquent owners, comprehensive site inspections have been conducted with follow up inspections, extra speed bumps were removed, communications have been improved with increased flyers, the web site and notices at the mailbox kiosks. Efforts at minimizing cut-through traffic have been attempted with minimal results. The Board plans landscape improvements, to create a grounds committee and to update the homeowner handbook in 2010. Increased resident involvement would be appreciated.

TREASURER'S REPORT: Mr. Triplett provided the Treasurer's Report. The Association has a surplus to budget for the current year and a \$6,981 surplus in 2008. The Association is on budget for most significant accounts for the year. The expectations are Legal due to collections related expenses, Interest Income due to low rates and Property Repairs due to very actively working on improving the condition of the common areas. The Association had cash and investments of \$139,400 as of October 31st. That is relatively low after the repaving project in 2008. About \$40,000 is added to Reserves each year. The 2010 budget did not include an increase in fees, but did provide significant funds for continued improvements in the common areas and an increase in the funding of replacement reserves. The Association is in excellent financial shape.

ADJOURNMENT: There being no further business, the meeting was adjourned at 7:45 p.m.

Respectfully Submitted,
Kenneth R. Eiriksson Jr., Property Manager
East Coast Management & Consulting Services