

Franklin Oaks Homeowners Association
30th Annual Meeting Minutes
April 26, 2016
Crossfield Elementary School

1. Meeting called to order by Kevin Spurlock (President)
2. Proof of Quorum – 42 homeowners represented and 17 proxy forms brought to represent absent homeowners.
3. John Troy (Secretary) read minutes from 2015 annual meeting. No comments and motion was approved to accept minutes.
4. 2015 Financial Review & Discussion of 2016 Budget – Bill Horwath (Treasurer)
 - a. One time capital expenditures in 2015 (Pond / Dam) created a negative cash flow which was anticipated.
 - b. Revenue increased due to HOA Dues increase per household \$150
 - c. 2016 Budget will have \$20,025 surplus which will be placed into the HOA Reserve Account
 - d. Discussion of ways to improve look of area around dam - President explained that the county had given final notice. Issue to be discussed again at next year's meeting
 - e. Motion made and passed to approve 2016 HOA Budget
5. Election of new HOA Board
 - a. John Troy – President
 - b. Sean Sullivan – Vice President
 - c. Brent Dann - Treasurer
 - d. Anthony Foulk – Secretary
 - e. Avi Sareen – Member at Large

6. New Business

- a. Landscaping Contract renewed for one year with Community
- b. ARC - no outstanding violations at this time
- c. Past due accounts - 1 or 2 - less than \$1000 outstanding

7. Old Business

- a. 2016 Real Estate - no settled properties
- b. 2015 Real Estate - \$817,000 average 15% improvement over 2014
- c. County Pond Violations – none to the HOA’s knowledge

8. Roofing Material – Kevin Spurlock made brief comments on guidelines for homeowners to discuss and comment on issues surrounding roofing material.

- a. Alan Tubbs presents case to allow for the use of asphalt or composite cedar shake materials for roofs within the FOHOA. Alan Tubbs also requests a Special Meeting for the ARC to review the roofing
- b. Homeowners open discussion forum (15 speakers – 40 minutes): Key Points
 - i. Cedar shake consistent look within FOHOA
 - ii. Can we get samples of asphalt and composite roofing material?
 - iii. Impact on Homeowner’s insurance premiums
 - iv. Impact of valuation of homes in FOHOA – get opinion from local real estate agents
 - v. Can a committee of homeowners be formed to study the issue?

9. Motion was raised NOT to have special meeting at change roofing material for FOHOA

- a. Yes – 26 votes / No – 28 votes.
- b. Motion rejected – there will be a Special Meeting

- c. Board recommends that the ARC will get estimates based on actual home/roof structures within the FOHOA. Estimates will include cedar shake, premium asphalt, and composite cedar shake materials.
- d. Special meeting will be convened AFTER the ARC has obtained the estimates as outlined above. Homeowners are welcome to submit questions and comments to the Board and/or the ARC to ensure that they are addressed so homeowners will have as much information as possible prior to the Special Meeting.

10. Q & A Session

- a. When will our roads be paved? John Troy will meet with Representative Barbara Comstock. Sean Sullivan will call Mr. Ford at VDOT.

11. Motion to Adjourn