

**GREENBELT STATION MASTER ASSOCIATION
BOARD OF DIRECTORS VIRTUAL MEETING
Thursday, March 21, 2024
MINUTES**

BOARD MEMBERS PRESENT

Cornell Lynch, President
Alex Campbell, Treasurer
Fei Liu, Secretary
Danielle Peterson, Director

OTHERS PRESENT

Rosana Gilmore, Community Manager/CAMP
Leslie Benitez, Portfolio Manager/CAMP
Brian Drewry, Board President, The Courts
Maggie Lohr, Minute Taker
Members at large

CALL TO ORDER

Cornell Lynch called the meeting to order at 7:01 P.M.
Quorum was met with Board members Cornell Lynch, Alex Campbell, Fei Liu, and Danielle Peterson present. Mike Sunderman was absent.

APPROVAL OF AGENDA

MOTION: Alex Campbell moved to approve the March 21, 2024, Board Meeting Agenda as printed. Fei Liu seconded it.

Motion passed 4-0-0.

APPROVAL OF MINUTES

MOTION: Alex Campbell moved to approve the January 25, 2024, Board of Directors Meeting Minutes as submitted. Danielle Peterson seconded it.

Motion passed 4-0-0.

MOTION: Alex Campbell moved to approve the February 22, 2024, Board of Directors Meeting Minutes as submitted. Danielle Peterson seconded it.

Motion passed 4-0-0.

CONDOMINIUM REPORTS

The Courts (Reported via Management): The Board of Directors meeting has been scheduled for May 9th, 2024, at 6:30 p.m.

The Pointe: No information was reported to Management.

The Vistas: No information was reported to Management.

COMMITTEE REPORTS

Activities Committee (Kristen Weaver, Chair): The committee minutes and a full schedule of events were submitted to the Board. Updates were provided on community interest in bringing in food trucks, outdoor exercise classes, and a concert series. The activities committee will work with the Grounds Committee to assist in wrapping the newly planted trees around the pond.

Grounds Committee (Scott Sheck, Chair): Reported on the tree replacement near both ponds due to beaver damage and ensuring that tree cages are installed to protect them from future damage. They suggested a more colorful flower selection to the landscaper for this year's spring planting and hope that will be taken into advisement. Previous tree planting to prevent parking on the grass on Smith's Cove hasn't been 100% successful; they are still parking on the shoulder. Jams Landscaping has suggested installing a boulder to prevent people from parking there and ruining the grass. There was also a community effort to remove a scooter from the pond and an abandoned freezer from the grounds.

MANAGEMENT REPORT

Grounds, landscaping, and repairs: Management met with several contractors and vendors for the grounds of the association. To include evaluation of the Tot Lot's ground cover options, lighting around the community, trash pickup around the ponds and coordinated efforts for repairs with Maple Grove. Jams Landscaping has a new manager; there is no change in the current team, so all services are expected to be performed as usual. With the new Enforcement Procedure Policy implemented on January 1, 2024, all previous violation notices and fines have been suspended. All notices have been reviewed and updated to reflect the rule adjustments adopted.

Board and financial matters: There were 2(two) additional board meetings that took place: an executive session to discuss legal matters, a working session to discuss the website update, and a legal orientation for the Board. There has been significant progress in collecting past-due association fees and coordination with the legal team. The Reserve Study was completed and is under Management comment and review. Due to this being the first report with Reserve Advisors, Management wants to ensure its accuracy before being presented to the Board in May.

City coordination: Management followed up on many issues with Public Works, including bollard replacement, sign repairs, and the upcoming phase of the NDC spending grants. The City Police is still working on the camera system vendor to ensure appropriate storage requirements.

FINANCIAL REPORT

As of February 29, 2024, the Association had \$808,887.00 in cash and investments. The Repair & Replacement Reserve Fund totaled \$602,213.00, and the Alleyway Fund totaled \$32,390.00. The Operating Fund had \$49,267.00, and the Operating Reserve fund had \$127,896.00 (22.5% of the annual assessments). The accounts are fully FDIC-insured.

Morgan and Stanley was advised to invest \$125,000 of the Operating Reserves into short-term CDs to optimize returns while maintaining asset liquidity. As per the association's recommendation, two CDs were purchased: one worth \$60,000 with a maturity date of 6/7/24 at a 5.3% interest rate and another worth \$65,000 with a maturity date of 9/6/24 at 5.2%. So far this year, the Association has not utilized funds from the Repair and Replacement Reserve Fund.

As of February 29, 2024, the Association's accounts receivable balance was \$23,399.00. The Allowance for doubtful accounts was \$4,200.00, leaving the collectible balance of \$19,199.00. The receivables include the debt of about eight accounts.

Management continues to work with Connor Gaffney at Whiteford, Taylor & Preston, LLP, to pursue delinquent accounts. All delinquent accounts have been turned over to collections at this time. Connor reports that \$5,952 has been collected through March 2024, which includes assessments, interest, legal fees, and other costs. A 3-5% receivable balance is the gold standard for homeowner associations. Greenbelt Station is currently at 2%.

RESIDENT PARTICIPATION

A resident commented on traffic bottlenecks during the morning school pick-up time, and the impediment delivery trucks have on the school buses. Suggestions were made to request the police patrol come around that time in the morning to observe the traffic flow patterns.

A resident commented on the height of the grass in front of her home. The Grounds Committee chair noted that mowing typically starts in early April.

Brian Drewry, Board President of The Courts, asked for clarity on the Condominium Association's involvement in the Master Association Board Meetings and providing reports going forward. Cornell Lynch, Board President of the Master Association, commented that there is an excellent opportunity for residents to get high-level information on all the communities within Greenbelt. The Master Association Board can disseminate information; therefore, the community body can be more informed.

CONSENT AGENDA:

MOTION: Alex Campbell moved to ratify the previously approved waiver of \$570.00 in late charges for account number R0561603L0393041. Danielle Peterson seconded it.

Motion passed 4-0-0.

DISCUSSION ITEMS:

Website Refresh: Danielle Peterson, Board Member, and Management met with Brand Design to discuss the potential modifications for the greenbeltstation.net website. Based on suggestions and inputs, Brand Design provided an estimate of \$2,575 for the project. The proposal falls well under the budgeted \$4,790 for homeowners' communication strategy in the FY24 budget. The next step will be to formalize a timeline and a review cycle with Brand Design. They will move forward with navigation changes and updates and have a few color branding options for the community and Board's review, hopefully by the May meeting.

NEW BUSINESS:

CD Maturing

MOTION: Alex Campbell moved to instruct the Association's financial advisor, Ted Hart, at Morgan Stanley, to reinvest the \$50,000 CD maturing in April 2024 from the Operating Reserve Fund in the investment ladder. Danielle Peterson seconded it.

Motion passed 4-0-0.

2024 Events Calendar

MOTION: Danielle Peterson moved to approve the 2024 Events Calendar as presented by the Activities Committee. Alex Campbell seconded it.

Motion passed 4-0-0.

Tor-lot Mulch

MOTION: Alex Campbell moved to approve the \$2,195.00 Tot-lot mulch contract submitted by JAMS Lawn and Gardening for 2024. Danielle Peterson seconded it.

Motion passed 4-0-0.

Yellow Curbs Repainting

MOTION: Alex Campbell moved to approve the \$4,676 proposal submitted by Dominion Paving & Sealing for the Curb Painting and re-stenciling of Phases I and II. Danielle Peterson seconded.

Motion FAILED 0-4-0.

The Board requested that Management return to Maple Grove Lawn & Site Service for a revised proposal to include curb power washing before revisiting both proposals.

2023 Audit & Taxes

MOTION: Alex Campbell moved to approve the 2023 Audit & Tax Returns as presented by Strauss & Associates. Danielle Peterson seconded it.

Motion passed 4-0-0.

Tree Replacement Proposal

MOTION: Alex Campbell moved to approve the proposals from Jams Lawn & Gardening, Inc. for the tree replacements listed below for \$16,095. Fei Liu seconded it.

Motion passed 4-0-0.

ADJOURNMENT

MOTION: Danielle Peterson moved to adjourn the 2024 Board Meeting at 8:36 pm. Alex Campbell seconded it.

Motion passed 4-0-0.