

**GREENBELT STATION MASTER ASSOCIATION
BOARD OF DIRECTORS VIRTUAL MEETING
Thursday, May 23, 2024
MINUTES**

BOARD MEMBERS PRESENT

Cornell Lynch, President
Mike Sunderman, Vice President
Alex Campbell, Treasurer
Danielle Peterson – Absent
Fei Liu - Absent

OTHERS PRESENT

Rosana Gilmore, Community Manager/CAMP
Susan Blackburn, President /CAMP
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, Mike Sunderman, and Alex Campbell present.

APPROVAL OF AGENDA

MOTION: Alex Campbell moved to approve the May 23, 2024, Board Meeting Agenda. It was seconded by Mike Sunderman.

Motion passed 3-0-0.

APPROVAL OF MINUTES

MOTION: Alex Campbell moved to approve the March 21, 2024, Board of Directors Meeting Minutes as submitted. It was seconded by Mike Sunderman.

Motion passed 3-0-0.

CONDOMINIUM REPORTS

Rosana Gilmore relayed that no condominium reports had been submitted.

COMMITTEE REPORTS

Activities Committee (Management on behalf of Kristen Weaver): Rosie Gilmore relayed that the Activities Committee, along with the Grounds Committee, helped install the cages around the newly planted trees. A fitness class had to be canceled and will be rescheduled. The Summer Party date has been moved to June 22nd due to a conflict with a City of Greenbelt event.

Grounds Committee (Scott Sheck, Chair): Scott Sheck reported successfully installing almost 40 tree cages around the newly planted trees and existing trees prone to beaver damage. They received a proposal for flower planting at the front monument but will hold off until next year. They did a walkthrough with Jams Lawn & Garden. As requested, Jams shored up some leaning trees and evaluated the flowers at the pergola's common area. The City of Greenbelt successfully installed the shade structures at Central Park, and he requested signage repairs.

MANAGEMENT REPORT

Grounds, landscaping, and repairs: Management walked with Jams Lawn & Garden alongside the Grounds Committee, confirming the completion of planting and mowing in accordance with their contract. Coordinated with Maple Grove to repair a broken fence behind Stream Bank Ln and met with Lake Source's contractor to review the front pond maintenance. Additional cleaning and removal of dead plantings around the edges were mentioned. Lake Source will do a more thorough clean-up around the front pond edges and recommended a company that does dredging and riprap work.

Various Management Matters: Management sourced a vendor that is able to do repairs on the sound wall; they are in communication with the manufacturer to ensure the repairs can be done while maintaining the warranty. Playground Patrol conducted a Playground Safety Inspection, some small recommendations were made, and a proposal is being solicited. Management purchased a sidewalk sign that can be updated to advertise the community's activities. It will be placed at the median on Greenbelt Station Parkway before an event. The first round of Annual Inspections has been completed, and notices have been sent out. The second round of inspections will start on June 7th.

Board Matters: Management met with Alex Campbell to review the Reserve study and adjustments made with Reserve Advisors. Management has been working with Danielle Peterson on the website refresh project, where the navigation bar and color schemes were selected. Additional meetings are set to review content.

FINANCIAL REPORT

Per the April 30, 2024, financial statement, the Association had \$826,686 in cash and investments.

Fund Balances were as follows:

- • Operating Reserve Fund \$127,902
- • Replacement Reserve Fund \$616,407
- • Alley Replacement Reserve Fund \$34,944

The Operating Reserve fund had \$127,902. Industry standards recommend maintaining an Operating Reserve Fund between 10% and 20% of the annual assessments. Greenbelt Station is

currently at 22.5%. All accounts are fully FDIC-insured.

Accounts Receivable balance was as follows:

- Account Receivable \$19,178
- Allowance for doubtful accounts \$(2,900)
- Collectible Balance \$16,278

The collectible balance equates to 2.86% of annual assessments, which is within the industry gold standard for homeowner associations of 3-5%.

The receivables include the debt of about six accounts. Management continues to work with Connor Gaffney at Whiteford Law to pursue delinquent accounts. All delinquent accounts have been turned over at this time.

Management requested Morgan and Stanley invest \$50,000 of the Replacement Reserves into a CD to optimize returns, as the money is not needed at this time. The Repair & Replacement Reserve fund balance is in accordance with the 2021 Reserve Study performed by PM+ Reserves. This fund is fully supported by cash and investments.

RESIDENT PARTICIPATION

A resident inquired about the status of Greenbelt's submission for the City of Greenbelt Tree grant. Mike Sunderman will follow up with the city to confirm the application status.

RESERVE ADVISORS' PRESENTATION

Zach Fortune from Reserve Advisors presented the full Greenbelt Station Master Association Reserve Study, which Reserve Advisors conducted. The study will be available to residents on all Cira and standard communication channels.

CONSENT AGENDA:

Motion passed 3-0-0.

MOTION: Alex Campbell moved to ratify the previously approved proposal submitted by Dominion Paving & Sealing in the amount of \$4,676 for the Curb Painting, Restenciling, & Power washing of Phases I & II. Mike Sunderman seconded it. **The motion passed 6-0-0 via email.**

DISCUSSION ITEMS:

Landscaping Contract Renewal: The Board tasked Management to move forward with getting the Jams Lawn & Garden Renewal Contract for their review at the July meeting.

Management Contract Renewal: The Board tasked Management with moving forward with obtaining the CAMP Renewal Contract for their review at the July meeting.

NEW BUSINESS:

Reserve Study

MOTION: Alex Campbell moved to approve the 2023 Reserve Study as presented by Reserve Advisors. It was seconded by Mike Sunderman.

Motion passed 3-0-0.

Online Voting

MOTION: Alex Campbell moved to approve the proposal in the amount of \$950 from Vote HOA NOW for the 2024 Annual Meeting Election. It was seconded by Mike Sunderman.

Motion passed 3-0-0.

Monument Repairs

MOTION: Mike Sunderman moved to approve the proposal from Freedom Restoration for the front entrance monument repairs in the amount of \$4,628, to be paid from the Repair and Replacement Reserve Fund. Alex Campbell seconded it.

Motion passed 3-0-0.

Smith Cove Alleyway Boulder Installation

MOTION: Alex Campbell moved to approve the proposal from Jams Lawn & Gardening, Inc. to install two boulders on the Smith Cove Lane alleyway common area for \$1,500.00. It was seconded by Mike Sunderman.

Motion passed 3-0-0.

Stream Bank Lane Pergola Area Planting Installation

MOTION: Mike Sunderman moved to approve the proposals from Jams Lawn & Gardening, Inc. for the plant installation on Stream Bank Lane Common Area in the amount of \$1,975. Alex Campbell seconded it.

Motion passed 3-0-0.

ADJOURNMENT

MOTION: Alex Campbell moved to adjourn the May 23, 2024, Board Meeting at 8:12 PM. It was seconded by Mike Sunderman.

Motion passed 3-0-0.

The next Greenbelt Station Master Association Board Meeting is set for July 25, 2024.