

Woodlea Manor Conservancy
1430 Hague Drive
Leesburg, VA 20175
Annual Meeting Minutes

December 15, 2011

BOARD MEMBERS PRESENT

Bob Malloy
Randy Buffenbarger
Jan Carnes
Alex Cudaback
Doug Lynes

BOARD MEMBERS ABSENT

None

MANAGEMENT ATTENDEES

Pam Ward TWC Management
Tammi Butler Recording Secretary, Minute-By-Minute

CALL TO ORDER

Ms. Ward verified the presence of a quorum with 90 proxies and 13 members. Mr. Malloy called the meeting to order at 7:02 p.m.

APPROVAL OF 2010 ANNUAL MEETING MINUTES

MOTION: Mr. Malloy moved to approve the 2010 Annual Meeting minutes from December 2, 2010 as presented. The motion passed unanimously (5-0-0).

REVIEW OF 2011 ACCOMPLISHMENTS

Mr. Malloy introduced the current Board members. Mr. Malloy thanked Board members and volunteers for their time helping with various tasks. Mr. Malloy stated that two members were appointed to the Board during the year. Mr. Malloy reported that the projects completed in 2011 included installing security cameras, replacing the metal railing in front of the club house, installing new decorative bollards and chains in the parking lot, purchasing a gas grill, replacing the front entrance lighting, buying new swim lane lines, repairing the fence at dry pond on Diskin, and replacing some new pool furniture. Mr. Malloy stated that the parking lot was resealed but they were not satisfied with the work, and, therefore, the contractor would redo the work at no charge in the spring. Mr. Malloy stated that changes were made to the architecture guidelines to allow Hardie Plank siding and both the straight reveal and staggered installation for the Enviroshake shingles. Mr. Malloy stated that the compliance inspections in the community would continue to ensure that the neighborhood is maintained and that homeowners are following the HOA guidelines.

GOALS FOR 2012

Mr. Malloy stated that 2012 will be the fourth year in a row that fees have not increased. Projects to be completed in 2012 will be the renovation of the bathrooms in the club house. The website needs to be improved and the Board will be working on making changes. The Board is considering having a website that would allow homeowners to access their accounts online. Mr. Malloy commented that he would like to have more social events in the community.

COMMITTEE REPORTS

ARB: Mr. Lynes stated that the ARB has been busy with approving applications for new roofing. Ms. Ward encouraged homeowners to join the committee because more members were needed.

Social: Ms. Carnes reported that the Novemberfest and pool party were a success this year. This coming Sunday will be cookies and cocoa with Santa.

Swim Team: Mr. Malloy stated the swim team was a success this year. There were 120 children on the team with a winning season.

Community Watch: Mr. Malloy stated that the Board is seeking volunteers to head this committee. Mr. Lynes stated that the Leesburg police officer assigned to the community occasionally comes to the Board meetings

FINANCIAL REPORT AND 2012 BUDGET

- A. YTD Favorable \$12,952

- B. Income: (\$426) Unfavorable

- C. Expense: Favorable
 - Administrative Favorable \$8,614
 - Operating / Pool Favorable \$4,765

- D. Reserves:
 - Spent \$27,279 YTD
 - Current Reserve balance – \$470,564
 - Clubhouse / Pool Security Monitoring system \$4,625
 - Clubhouse metal railing \$5,760
 - Bollards Final Payment – \$2,010
 - Grill – \$1,026
 - Front Entrance Lighting - \$5,747
 - Swim Lanes - \$3,000
 - Fence repair at Pond - \$1,995
 - Pool furniture Replacements - \$3,116

- Reserve Investments
 - \$466,987 – Certificates of Deposit (FDIC Insured)
 - \$27,857 – Money Market Accounts (FDIC Insured)
 - \$24,280 – Reserves accounts are currently over funded

E. Previous Years Income / Loss & Emergency Fund

- \$38,000 Previous Year Favorable
- \$12,952 Current Year Favorable
- \$50,952 Total Favorable

- Emergency Operating Fund (20% of Operating Fund):
 - \$ 263,338 2011 Operating Budget
 - \$ \$52,668 Emergency Operating Fund Requirement
 - (\$1,716) Unfunded

F. Annual Dues: Flat for 4th year in a row.

Mr. Buffenbarger stated that a reserve study was completed two years ago. No special assessments have been needed and none are planned. Mr. Buffenbarger explained that all of the investments are in FDIC accounts.

BOARD OF TRUSTEES' ELECTION

There are seven candidates for the seven open positions on the Board. Ms. Ward explained that the number of votes would determine the length of terms. Ms. Ward will email the Code of Conduct to the new Board members.

COMMUNITY ISSUES

A homeowner had a concern about the amount of time that it took to have the leaves collected. This is done by the Town of Leesburg. Mr. Buffenbarger explained that the equipment was broken which caused the delay. He encouraged the homeowners to contact the Town to report problems. A homeowner asked for an update regarding development of the residential parcel on Route 15. Mr. Buffenbarger said that the plan had been submitted and approved.

OLD AND NEW BUSINESS

There was nothing to report.

ADJOURNMENT

MOTION: Mr. Malloy moved to adjourn the meeting at 7:51 p.m. The motion passed unanimously.