

Ashburton Manor HoA
Board of Directors Meeting Minutes
January 26, 2009

A regular meeting of the Board of Directors of the Ashburton Manor Homeowners Association, Inc. (the "HOA") was held on Monday, January 26, 2009 at Crossfield Elementary School.

The following members of the Board of Directors were present at the meeting: Tom DeFranco, Peter Fish, Don Howell, Keith Jacobson, Dave Jones, Lou Ward and Rick Willhite. Also in attendance was Terry Gilbert from AAA Property Management Company.

The meeting was called to order at 7:10 p.m. Tom DeFranco, President of the HOA, presided at the meeting. Peter Fish, Secretary of the HOA, took the minutes.

The minutes for the Board meeting held on October 8, 2008 were approved.

Tom DeFranco began the meeting with an update on the repairs to the community's tennis courts. Apparently a concern had been raised about a moisture bubble that had been discovered on the resurfaced courts. Bishop's Tennis had been contacted about the matter and they came out and inspected the courts. However, since moisture bubbles was something that Bishop's had specifically indicated might occur following their repair work, it was decided that no further action was needed at this time. The courts will be inspected in the Spring. If the bubbles are still present, Bishops will be contacted under warranty.

The next item of business was review of the audit of the HOA financial statements that had recently been completed. Mr. DeFranco reported that an accumulated "unappropriated members' equity deficit" of \$3,066 had been reported by the accountants for the year ended December 31, 2007. After discussion, upon motion duly made, seconded and unanimously carried, the Board decided to apply \$3,066 out of the surplus realized for the year just ended to rectify the accumulated deficit and that any surplus remaining would be retained and carried forward into 2009.

This led to the discussion of a related matter, the update of the Association's Reserve Study. Ms. Gilbert confirmed that the new Virginia law only required that the Reserve Study be periodically updated (at least once every five years). There was no requirement that the update of the Reserve Study be conducted by outside experts. The question before the Board was whether the Reserve Study update should be done internally or if the Board wanted to retain an outside firm to do it.

Mr. DeFranco refreshed the recollections of the Board members about the discrepancy discovered in the prior Reserve Study that strongly suggests that the Association's reserves are overfunded. The prior Reserve Study mistakenly includes amounts for maintenance of the storm drainage pond, which is actually Fairfax County property. This led to the suggestion that perhaps the original company who had performed the study should do the update at a discounted price due to the fact that Association had overfunded its reserves based upon their error. Ms.

Gilbert was instructed to contact that vendor and other vendors to get estimates for the preparation of the Reserve Study update.

Mr. Fish was asked to provide an update on the status of the Verizon FiOS installation on the Equity side of the community. Mr. Fish indicated that he had not yet been able to speak with his Verizon contacts but that a voice mail had been left for him that suggests that Verizon was not satisfied with the response to their solicitation for individual lot easements from the community. Mr. Fish stated that he would need to report back to the Board after he had more definitive information from Verizon but that it might be necessary to involve Fairfax County in the matter. It was suggested that the FiOS issue be added as a discussion item for the agenda of the HOA Annual Meeting.

The next item for discussion was the Association web site. Mr. DeFranco suggested that it would make sense for the HOA to have its own web domain to facilitate communication between the Board, the community and AAA, the community's management company. After discussion, upon motion duly made, seconded and unanimously carried, the Board decided to authorize Mr. Keith Jacobson, as the Webmaster, to spend up to \$100 to reserve "ashburtonmanor.com" and enter into a hosting arrangement with a provider.

Mr. DeFranco reviewed the list of action items from the previous meeting of the Board to check the status of each item. The first item involved the Association's continuing legal expenses in the Koger Management embezzlement matter. At the prior meeting, it had been decided that the Association's legal counsel would be asked about the status of the proceedings and the likelihood of the Association of ultimately recovering any or all of the funds lost due to the Koger embezzlement, whether from the Association's insurance claim or otherwise. Ms. Gilbert reported she had yet been able to reach the Association's attorney.

The second item involved the Community Newsletter that was to be circulated informing the community on various items associated with the community walk-through, including guidance on the window grids that are supposed to be displayed. Ms. Gilbert indicated that she would be sending out the newsletter.

The third item involved renewal of the Association's insurance coverage. Ms. Gilbert reported that the invoice for the renewal had not been submitted until January 2009. Because the payment would be made in 2009 as opposed to 2008, the amount of the Association's budget surplus for 2008 would be affected. The fourth item involved the \$7 penalty assessed against the Association's latest tax filings. Because the penalty had been assessed because the tax returns had been sent in late, it was suggested that the Association's accountants should be responsible for the penalty. Ms. Gilbert indicated that she would follow up with the Association's accountants.

Ms. Gilbert of AAA Management then review her list of action items with the Board members. It was noted that the Annual Meeting would need to be scheduled. After discussion, it was agreed that the Annual Meeting would be tentatively scheduled for Thursday, April 2, 2009. Ms.

Gilbert noted that she would confirm the date after checking on the availability of a meeting room at Crossfield Elementary. Ms. Gilbert also indicated that AAA had implemented a generic complaint policy for its association clients and that generic complaint forms were available to be utilized for homeowner complaints.

The meeting was adjourned at 8:26 pm.