

College Station

Board Meeting

April 12, 2018

8:00am

1. Bill Latham called meeting to order with Devon Leeper, Brian Lohr present. Sarah Price and Donna Kelly from Matchbox also present.
2. Bill Latham moved to accept minutes as read with second from Brian Lohr. Motion passed.
3. Bill Latham reported that Jim Kiser will be repairing brick on 1119A this coming May 2018.
4. Sarah Price reported that we have \$92,912.03 total assets and total liabilities of \$2,100.00. Sarah Price reported total income YTD was \$8,349.70 vs \$9,360.00 budgeted. She also reported expenses YTD of \$7,519.73 vs \$8,292.50 budgeted. Sarah Price reported that net income YTD was 829.97 vs 1,067.50 budgeted. She also reported that actual budgeted fiscal year income is \$36,429.70 vs \$37,440.00 and expenses of \$25,035.23 vs \$25,808.00 budgeted. The revised income of <237.53 > is expected.  
Bill Latham asked board to consider other saving vehicles for the reserve account to improve yield. We can discuss this at later board meetings.
5. Bill Latham reported on tenet issues since last meeting. Bill Latham reported on issues with large stones in front of 1111 units and would like to see them removed and replaced with pee gravel like the other units.  
Bill Latham reported that a notice has been sent to 1113A about a fort on the southern edge of College Station that has to be removed. The City of Harrisonburg has given the HOA a fine for this mess.  
Bill Latham reported that a notice will be sent to units about items left out in common areas or will be fined if not removed.  
Bill Latham reported that the HOA will be in court May 14, 2018 to recover money owed from Larry Simpson's units. Bill Latham also reported that Vauhn Haynes also owes money to the HOA and this will be addressed at the next board meeting.
6. Sarah Price reported that 1121C has been sold for \$120,000.
7. Bill Latham adjourned meeting at 8:58 am and the next meeting will be July 12, 2018 8:00am