

**CAMERON STATION COMMUNITY ASSOCIATION, INC.
BOARD OF DIRECTORS MEETING MINUTES**

Tuesday, February 5, 2009

The regularly scheduled monthly meeting of the Board of Directors for January was held on February 5, 2009. The meeting was called to order at 7:00 p.m. by John Sullivan-President at the Cameron Club, Alexandria, Virginia 22304.

Board Attendance: John Sullivan-President, Michael Kuhl-Director, Mindy Lyle-Director, Tom McClimon-Director, Dak Hardwick-Director.

Others Attending:

Kim Eaglin, Portfolio Manager, CMC
Hilary Lape, HOA Division Director, CMC
Airielle Hansford, Community Manager, CMC

Members Absent: Brad Holsclaw, Vice President; Manuel Avila, Secretary/Treasurer

GUEST SPEAKERS

Deputy Police Chief Blaine Corle, Alexandria City Police Department, gave the community an update on the recent crime activity in the Cameron Station area.

DIRECTORS REPORTS

The Directors didn't have any updates to give at this meeting.

RESIDENTS' OPEN FORUM

Gerry Hebert, owner of Food Matters, informed the Board of a meeting he and other business owners had with the City Council.

Move To: Approve the Board minutes from December 16, 2008.

Moved by: Tom McClimon

Seconded: Dak Hardwick

For: All

Against: None

MOTION PASSED

APPEAL HEARING

Financial Report June 2008.

Airielle Hansford, spoke on the December 2008 Financial Report prepared by CMC Management.

Investments:

On December 31, 2008 the Association had operating and investment funds totaling \$2,051,322.35. The Community Association Banc operating account had a balance of \$460.26 and the First Association Bank operation account had a balance of \$184,914.11. Based on this statement the Access National Money Market account had a balance of \$30,180.87 and the Smith Barney Money Market account has a

balance of \$81,290.11 and the Morgan Stanley Money Market account has a balance of \$5,138.63. There is \$1,726,000.00 invested in laddered CD's and investment funds.

Balance Sheet:

The Accounts Receivable Residential Assessments account as of December 31, 2008 was \$101,249.02. This reflects a delinquency rate of approximately 5.38%, which is slightly above the industry standard of 5%.

Accrued Reserves total \$1,234,473.08 and are fully supported by cash and investments. This signifies that the Association is in a healthy financial position.

Income Statement Report:

The Income Statement report reflects a year to date income of \$2,011,596.18 which is \$28,060.26 above the budgeted amount of \$1,983,585.92. The year-to-date expenses are \$1,894,253.94 which is \$89,281.98 below the budgeted amount of \$1,983,535.92.

While the overall expenses are below the budgeted amount, there are a few items that I would like to bring to your attention, as they exceed the year-to-date budgeted amount by more than \$1,500.

- **Other Communications**, line item #5820, exceeds the budgeted year to date amount by \$5,013.92. This is due to two GAM Printing invoices totaling \$5,946.56 for Policy Resolution mailing and the mailing of the 2009 Budget totaling \$3,211.00.
- **Printing/Copying**, line item #5015, exceeds the budgeted amount by \$5,932 year to date. This is due to the printing of Welcome Packet folders in August and the printing of the DMS totaling \$3,592.00.
- **Cost of Collection**, line item #5074, exceeds the budgeted amount by \$1,916.77 year to date. This is due to an increase in certified letters mailed to CSCA homeowners regarding late assessments.
- **Legal fees-Collections**, line #5105, exceeds the budgeted amount by \$9,478.48 year to date. This is due to an increase in outstanding assessments.
- **Special Community Projects**, line item #5605, exceeds the budgeted amount by \$2,135.71 year to date. This is due to the cost associated with the renovation plan by RustOrling.
- **Common Area Lighting Maintenance**, line item #6102 exceeds the budgeted amount by \$6,562.30 year to date. This is due partly to the repair of an exterior circuit at the Cameron Club.
- **Casual Labor**, line item #6365, exceeds the budgeted about by \$1,815.90. This is due to a couple maintenance projects at end of the year.
- **Access System Supplies**, Line item #7304, exceeds the budgeted amount by \$3,583.10 due to the increase in price of facilities cards and additional staff training.
- **Common Area Electric**, line item, #5915, exceeds the budgeted amount by \$16,760.53 year to date. This item has been increased significantly in the 2009 budget.
- **Landscape Maintenance**, line item, #6001, exceeds the budgeted amount by \$18,970.61 year to date. This increase is mainly due to an invoice in the amount of \$7,426.13 for flower installation which was approved by the Board, as well as additional costs replaced to the pruning and/or removal of trees. The FY2009 Budget has extra money in this line item for cot incurred in additional to the landscape maintenance contract.
- **Community Activities**, line item #5601, exceeds the year to date budgeted amount by \$13,570.02. This is mainly due to the unbudgeted funds for the 10th Anniversary Event approved by the Board.

- **(Club)Utilities**, line item #7323, exceeds the year to date budgeted amount by \$5,326.45. This is due to Virginia American Water and Dominion Virginia Power increasing their rates in 2008. This line item has been increased for FY2009.

Overall, there is a positive variance between year to date income and expenses in the amount of \$117,342.24. As always, we will continue to closely monitor the monthly expenses for the Association and will advise the Board of any specific issues that may have an impact to the budget.

WTS REPORT

Kevin Horner, WTS Fitness Director, reported on the fitness center final censuses. The Board was provided his full report for their review.

COMMITTEE REPORTS

The Board reviewed committee reports on activities and recommendations to the Board since the last Board meeting.

Move to: Approve Fred Parker to be a member on the Architectural Review Committee.

Moved by: Tom McClimon

Seconded: Mindy Lyle

For: All

Against: None

MOTION PASSED

Move to: Approve Mike Bilbrey and Teri Ryan to be members on the Financial Advisory Committee.

Moved by: Michael Kuhl

Seconded: Mindy Lyle

For: All

Against: None

MOTION PASSED

OLD BUSINESS

None

NEW BUSINESS

The Board discussed and made several decisions which are recorded in the motions.

COMMUNITY MANAGER'S REPORT

Airielle Hansford, Community Manager, give her latest report to the Board.

Move To: Enter into Executive Session at 9:50pm

Moved by: Dak Hardwick

Seconded: Michael Kuhl

For: All

Against: None

MOTION PASSED

Move To: Exit Executive Session at 9:53pm

Moved by: Mindy Lyle

Seconded: Michael Kuhl

For: All

Against: None

MOTION PASSED

Move To: Approve Suspend Association Privileges on Thirteen Delinquent Accounts.

Moved by: Mindy Lyle

Seconded: Michael Kuhl

For: All

Against: None

MOTION PASSED

Move To: Adjourn at 9:54pm.

Moved by: Mindy Lyle

Seconded: Dak Hardwick

For: All

Against: None

MOTION PASSED

Minutes prepared by: Deborah Totolo, Minute Taker

Minutes were approved at the February 24, 2009 Board of Directors Meeting.

Submitted by:

Manuel Avila, Secretary/Treasurer