

Crestbrook Homes Association
Annual & Special Meeting Minutes, 9 November 2016

I. Call to order - Mr. Brabrook called the Crestbrook Homes Association annual meeting to order at 7:07 PM in the Hiddenbrook Club House. He welcomed and thanked the members for their attendance. He introduced the board and welcomed all attendees. 8 members were present.

Board Members Present:

Mark Brabrook	Maria Asbill
Lewis Thorp	

Also Present: Lisa Cornaire, Spectrum Property Management

Homeowners Present:

12402 Shallow Ford Court	1347 Butter Churn Drive
1313 Cold Harbor Court	1404 Skyhaven Court
1319 Mason Mill Court	1411 Skyhaven Court
1332 Rock Chapel	1428 Powells Tavern

II. Approval of the November 10, 2015 Annual meeting minutes: There was a motion by 1347 Butter Churn Drive to approve the 2015 Annual minutes with a second from 12401 Shallow Ford Court. The vote was unanimous.

III. Overall Lien Status: One lien is in force. One lien released and one new lien enforced in 2016.

IV. Committee Chairmen Reports:

- a) Architectural Review – The association processed 18 requests for 2016 and all were granted approval. The three most common requests were for, siding, fences and decks.
- b) Covenant Enforcement - Two inspections were done in 2016. The overall conditions of homes were good. The three most common violations were dirty siding, visible trash cans, and fences in disrepair.
- c) Community Welcome - Ms. Asbill had nothing significant to report.
- d) Neighborhood Watch - No chairman, therefore nothing significant to report.

V. 2016 Activities: Mr. Brabrook reported on the following highlights from 2016.

- a) Established CBFORUM on Yahoo Groups.
- b) Executed the Spring and Fall community wide inspection.
- c) Performed a formal audit of the 2015 books

d) The HOA reserve study was updated by Mason and Mason Analysts. This study is under review by the board.

e) Easement packages were developed for the six corner lots owners that host HOA signs and retaining walls.

f) Insurance coverage was increased based on the liability with the corner entrance lots.

VI. Plans for 2017

a) Add an online dues payment option

b) Formal Audit of the 2016 books

c) Spring and Fall covenant enforcement inspection

d) Maintain the entrance corner lots

VII. Board Nominations: 1347 Butter Churn nominated Mark Brabrook and Rob Garratt to a three-year board membership term; there was a unanimous vote of the membership. The length of a board member's term is three years. The following matrix provides the term status for each board member.

2015	2016	2017	2018	2019
	Chris O'Donnell (Elected Nov '15) Term (2016-2018)			
		Mark Brabrook (Elected Nov '16) (Term 2017-2019)		
		Rob Garratt (Elected Nov '16) (Term 2017-2019)		
Lew Thorp (Elected Nov '14) Term (2015-2017)				
Maria Asbill (Elected Nov '14) Term (2015-2017)				

XII. Financial Status/Budget: Mr. Brabrook summarized the financial health of the Association. See appendix for proposed 2017 budget.

XIII. New Business:

a) Homeowner Open Forum: Owners present were given the opportunity to bring up any topics or questions they wanted to discuss. Discussions centered on snow removal, a burglary on Powells Tavern and a reminder of the requirement to shovel sidewalks.

XIV. Adjournment: The meeting was adjourned at 7:37 PM.

Minutes submitted by: Lewis Thorp, Secretary

Crestbrook HOA. 2017 Budget

INCOME	2016 Budget	Jan - Sep 2016	2017 Budget
Dues (Current Year)	\$14,210	\$14,210	18,270
Dues (Back dues from Prev. Yr.)	\$0	\$113	0
Disclosure Pack Requests	\$1,300	\$1,300	1,300
New Homeowner Account Setup	\$650	\$700	650
Interest	\$35	\$11	15
Interest on Late Payments	\$250	\$120	120
From Reserve Fund	\$0	\$0	8,250
From General Savings	\$243	\$0	75
Legal Fee Reimbursement	\$0	\$0	0
TOTAL INCOME	\$16,688	\$16,454	28,680
EXPENSES			
Annual Report Filing	\$175	\$48	50
Annual Audit	\$1,500	\$1,550	1,600
Bank Charges	\$45	\$54	50
Entrance Landscaping (Mulch, plants, etc.)	\$0	\$0	500
Entrance Maintenance (Signs, walls)	\$0	\$0	8,250
General Savings	\$0	\$0	
Mowing	\$0	\$0	0
Insurance	\$1,356	\$2,108	2,067
Legal fees	\$4,000	\$6,721	2,000
Misc (Inc Meeting Room Exp)	\$100	\$0	100
Mgmt Co	\$7,862	\$5,941	7,862
Neighborhood Watch	\$0	\$0	0
Printing, Mailing, Stationery Expenses	\$1,500	\$743	750
Reserve Fund - Annual Contribution	\$0	\$0	5,301
Tax preparation	\$150	\$300	150
Website/Online Storage	\$0	\$0	0
TOTAL EXPENSES	\$16,688	\$17,465	28,680
BALANCE	\$0	-\$1,010	0

Approved :
(President)

Approved :
(Treasurer)

Budget - Supporting Notes.**Income**

- Dues will be set at \$45.00 per property for 2017. This \$10 increase over the 2016 dues is primarily because it is anticipated HOA ownership of with the entrance monuments will be confirmed. The net effect is that the association will resume contributing to the reserve fund in 2017 for their ongoing maintenance.
- Disclosure Pack Fees. The disclosure pack fees payable to the HOA will remain at \$100/pack. The total income estimate of \$1300 is based on an estimate of 13 packs being requested in 2017, matching the 2016 numbers.
- New Account Setup Fee. The new account setup fee of \$50, levied against new owners moving into the neighborhood, will remain at \$50 for 2017.
- Money from The Reserve Fund. \$8250 will be withdrawn from the reserve fund for the replacements of 4 entrance signs at the Shall Fords and Butterchurn entrances, and for repairs to one of the walls at the Butterchurn entrance.

Significant Expenses

- Annual Audit budget for 2017 is \$1550, an estimated \$50 increase over 2016.
- Entrance Landscaping. \$500 is budgetted for mulch and plants, with the labor to maintain the landscaping being provided by homeowner efforts.
- Entrance Maintenance. Per the Mason & Mason Reserver Study, \$8000 is budgetted to replace the 4 entrance signs at the Butter Churn Dr and Shallow Ford Rd. entrances. A further \$250 is estimated for minor repairs to one of the entrance wall at the Butter Churn Dr. entrance.
- Insurance. The 2017 insurance costs are estimated at \$2067 for the General Liability, Directors and Officers Liability, and Crimminal Protection policies.
- Legal Fees. \$2000 has been budgetted in 2017 to complete the entrance easement, and landscaping & monument ownership activities.
- Management Company. The Spectrum Property Management fees for 2017 are \$7,862. This is unchanged from 2016.
- Reserve Fund. Per the Mason & Mason Reserver Study, \$5301 is budgetted for the Reserve Fund contribution in 2017.
- Website/Online Storage. No expenditures are planned in 2017, the website hosting and domain name registration are prepaid through to 2018 and 2021 respectively.

Cash on-hand (Checking, Savings, and CD Accounts)

The HOA's cash on-hand at 09/30/2016 is \$67,204. Of which \$42,391 is the Reserve Fund for capital replacement. The remaining \$24,813 is in the operating and general savings accounts. The corresponding values at the same point in 2015 were \$75,939 on-hand, \$42,370 Reserve Fund, and \$33,569 in the operating and general savings accounts. This shows an overall decrease of \$8,735 from 2015 to 2016.

Dues Maximum Limit

In accordance with Article V, Section 3(a) of the HOA's Covenants, the dues maximum limit will be increased by \$0.90 effective 1/1/2017 from \$65.67 to \$66.57. This is a 1.37% increase, and is based on the CPI change for Washington-Baltimore, DC-MD-VA-WV region between July 2015 and July 2016

See Dues Maximum Limit Calculations Section below for details.

History

V1: Approved <Date> and <Meeting>

Approved :
(President)

Approved :
(Treasurer)

Dues Maximum Limit Calculations

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July 2015 CPI : 155.546

July 2016 CPI : 157.673

Percent increase : 1.37% [(157.673 - 155.546) / (155.546 / 100)]

The CPI information can be found online at:

http://data.bls.gov/pdq/SurveyOutputServlet?data_tool=dropmap&series_id=CUURA311SA0,CUUSA311SA0

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Change Output Options: From: 2006 To: 2016 include graphs include annual averages

Data extracted on: October 17, 2016 (3:40:38 PM)

Consumer Price Index - All Urban Consumers

Series Id: CUURA311SA0,CUUSA311SA0
 Not Seasonally Adjusted
 Area: Washington-Baltimore, DC-MD-VA-WV
 Item: All items
 Base Period: NOVEMBER 1996=100

Download: [xlsx](#)

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Annual	HALF1	HALF2
2006	126.3		126.8		128.8		130.7		130.2		129.3		128.8	127.7	130.0
2007	129.956		131.945		132.982		134.442		134.678		135.151		133.464	132.000	134.927
2008	136.293		138.090		139.649		142.065		142.036		138.547		139.499	138.490	140.509
2009	137.598		138.620		139.311		140.810		140.945		140.718		139.814	138.777	140.850
2010	141.124		141.741		142.025		141.966		142.738		142.915		142.218	141.700	142.736
2011	144.327		146.044		147.554		147.747		147.658		147.565		146.975	146.259	147.691
2012	148.163		150.074		150.155		149.838		151.732		150.646		150.212	149.603	150.822
2013	150.845		152.188		151.908		152.657		153.532		153.160		152.500	151.798	153.203
2014	153.700		154.600		155.198		155.220		155.522		154.926		154.847	154.626	155.069
2015	153.376		154.984		155.880		155.546		156.278		155.820		155.353	154.886	155.820
2016	155.519		156.493		157.770		157.673							156.770	