

Newington Community Association
Board of Director's Meeting
March 2, 2011

Agenda

Call to Order

President's Comments

Approval of Minutes – January 20, 2011 and February 2, 2011

Resident's Opportunity for Hearing on Rules Violation

Trash: 593

Community Forum

Email Vote Held Between Meetings – additional lighting at pool parking lot

Committee/Business Reports

Treasurer's Report (Louise)

Planning and Development (Lou)

Community Management (Lori)

General Business

Old Business

- Drainage concern
- Board Goals
- Delinquency Policy
- Trash can storage in single family section
- Tent/Motorcycle cover

New Business

- Replacement trees in front of pool fence
- Painting pool fence vs. replacement
- Painting interior pool house
- Mailbox landings
- Towing policy review

Executive Session

- Write off - Review of two old delinquency accounts plus one new. (including discussion on closed cases with judgments)

| | | |
|----------------|-----------------------------|--------------------------|
| Board Members: | President – Sarah Jernigan | Director – Kirk Brustman |
| | Vice President – John Nolan | Director - Vacancy (x2) |
| | Treasurer – Louise Whitt | |
| | Secretary – Mike Smith | |

| | |
|--------------------------|------------------|
| Write Off Requests: | |
| 2008 Total | \$8,246.15 |
| 2009 Total | \$3,407.64 |
| 2010 Total | \$5,053.87 |
| 2011 | |
| January | 0 |
| January 20 th | \$4,887.91 |
| February | 0 |
| March | <u>\$ 759.57</u> |
| 2011 Total | \$5,647.48 |

Financial Statements as of 1/31/10

| | |
|--------------------|---|
| Total Assets: | \$ 751,415 |
| Reserves: | \$ 140,000 in common area and \$ 405,000 in townhouse streets |
| Delinquencies: 124 | \$ 56,270 |

Bank Accounts:

| | | |
|--------------------------------|----------|---------|
| Operating MM account – Atlanta | interest | 41,590 |
| On Site Checking, VCB | -- | 2,361 |
| Petty Cash | -- | 36 |
| Checking, VCB | -- | 962 |
| Savings, VCB | 1.0% | 59,037 |
| Money Market, VCB | 1.54% | 100,383 |
| Charles Schwab MM | .01% | 1,400 |
| Burke and Herbert | 1.0% | 195,181 |
| TIPS | .5% | 190,000 |

Year End 2010 Expenses to Budget: UNDER by \$977, NET INCOME of \$22,982. Our biggest contributors to this net income were the \$10,000 refund from Fairfax Water and legal fee reimbursements.
