



Hethwood Foundation Board of Directors

Quarterly Board Meeting Minutes
January 14, 2019 – 12:00pm – Huntsman Clubhouse

Board Members in Attendance:

Donna Gresh, President.....	Present	Bruce Harper, Director.....	Present
Janet Riddlebarger, Vice President.....	Absent	Richard Hirsh, Director.....	Present
Alice Allen, Secretary/Treasurer.....	Absent	William "Bill" Sanders, Director.....	Present
John Burke, Director.....	Present	Mendy Sink, Director.....	Absent
Melinda Dunford, Director.....	Present		

Hethwood Foundation Staff in Attendance:

Jonathan Steele, Hethwood Director.....Present
Kristina Lundquist, Office Manager.....Present

Hethwood Foundation Residents in Attendance:

None

I. Opening Remarks

Donna Gresh started the meeting at 12:03pm and welcomed everyone.

II. Public Comments

There were no public comments presented, no residents were in attendance.

III. Approval of Minutes

Approval of meeting minutes was determined to be best voted on electronically via email after the meeting to give everyone adequate time to review the document.

IV. Recreation Report

Jonathan Steele presented the Recreation Report. Jonathan reported the following summary:
October – () events, highlighting Football viewing party -40 residents in attendance, lack of attendance for Hethwood Haunt – believed to be due to poor weather
November – () events, highlighting Thanksgiving Senior Luncheon where 12 residents were in attendance
December – () events, Exam Study Break cancelled due to weather. Pictures with Santa had over 30 families in attendance.

V. Old Business

a. Drone Policy

Jonathan Steele presented that for the time being we will continue to follow the Town of Blacksburg's regulations for drones. Will reevaluate if any issues or concerns arise.

b. Mt. Vernon Street & Emergency Service Vehicles

Jonathan Steele presented that the foundation office was working to communicate with the local fire department to seek advice and input on Mount Vernon. Bruce Harper suggested contacting Blacksburg Rescue for their insight.

VI. New Business

a. Review & Approval of September 2018 Financials

There was a motion made by Donna and seconded by Richard Hirsh to approve the September financials in conjunction with the proposed 2019 budget.

b. Vote on 5% Maximum Annual Assessment

We discussed the 5% maximum annual assessment. It was explained that we are raising 5% but actual dues payment does not go up to ceiling. The budget Jonathan proposed is for dues to be set at \$405.64 which is a 5% increase in the actual assessment amount set last year. It was explained that because Hethwood is an aging asset there are more costs with the property. There was a motion made by Donna

c. Discuss 2019 Proposal

i. Budget

ii. 10 Year Capital Plan

iii. Cash Flow

Jonathan reviewed 2019 proposed budget while comparing to September actuals. A 5% increase for the apartments and homes was proposed with annual dues payment to be \$405.64.

Budget points:

Other income - It was note that community building & pools fee income will again be limited to just the Huntsman, as the new amenity center and pool are not projected to be completed until Fall 2019.

Expenses –

Administrative & Marketing: Tablet computers are to be purchased to help make pool check-in more efficient, as well as to take photos of property/amenity inspections. New furniture for Hethwood Foundation office was also budgeted.

Repairs & Maintenance: Hethwood Foundation truck needs new tires & tailgate repair. Chemicals for snow removal are budgeted for 10% more than 2018 due to anticipated need.

Services: Community building maintenance budget to stay same as previous year. Community building utilities to increase by 2%. Pool supplies and maintenance to increase 5% from 2018 due to anticipated usage. Tennis court nets are also set to be replaced.

Utilities: Gas budgeted for 4% increase due to anticipated colder winter. Water/sewer budgeted for 4.5% increase due to need to drain & fill HM in March.

Management & investor fees: Based on 2018 actuals + 2%.

Salaries & wages: 3% increase in budget to account for possible bonus for Lifeguards working after Labor Day.

Taxes: Real estate taxes to increase by 5% from last year's actuals.

Capital Expenditures – Resurfacing 8400 tennis court, converting 8400 building volleyball court to picnic area, new rock for Hethwood Pond, new community signs at Heather & Hethwood Blvd., Bike Path Paving, ¼ mile of 3 board fence held over from 2018 all to be completed in 2019.

Richard Hirsh asked where the funds are currently being held, suggesting that we evaluate how we can earn the most interest. Treasurer, Alice Allen, was not in attendance but will report back with more information.

d. Approval of 2019 Budget

There was a motion to approve the budget by John Burke and seconded by Bill Sanders.

e. Election of Officers

The following candidates were elected as officers

Donna Gresh –President, Janet Riddlebarger –Vice President, Alice Allen – Secretary/Treasurer

f. Article VII, Section 4 of the By-Laws

Jonathan presented that a resident requested that the restriction on number of pets be removed from the By-Laws. It was determined that more research should be conducted to see if the town has any restrictions on number of pets before determining the need to alter the By-Laws

VII. Adjournment

Donna Gresh adjourned the meeting at 1:37pm.