<u>Call To Order</u> by David Meier At 2:41 after delays due to locked building. David Meier, David Mitchler, Thea Cox, Bilal Hussain, and Kevin Leete along with numerous residents were in attendance. Zoom session was initiated after a short delay

Resident Forum @ 2:47 residents expressed concerns including but not limited to

- Management contract
 - Some residents expressed frustration with current management, others expressed opposite
 - Some expressed concern that changing management away from current company would increase costs
- parking issues on VDOT roads
 - People parking on corners blocking views when turning
 - Commercial non-resident vehicles in neighborhood
 - concerns with little police enforcement
- desire to continue to include large passenger trucks which people also use for work in the parking spaces

Brief Introductions of the Board @ 3:11 Board made brief introductions

<u>Presentation/Discussion</u> @ 3:15 David Meier began to present on differences between two Contracts with Sequoia management, one in effect from Aug 2001- Feb 2014, and the other from Feb 2014 -current date. He mentioned 8 points:

1) 2002 Contract - A (page 2) All costs blended into management contract including any additional worker or management fees. (even though charged \$25,000.for extra man 4 hours per day for one full year in 2013)

2014 Contract: - A Compensation for each additional employee is reimbursable expense of the Association.

- 2) 2002 Contract B-6 Tow log in accordance with Board Policy2014 Contract B Tow log dropped out entirely
- 3) 2002 Contract -- E Emergency management expenditure \$500. incident and maximum \$1,000. per year
- 2014 Contract E Emergency management expenditure \$2,500. incident and no maximum limit per year
- 4) 2002 Contract O-1 By-Weekly management inspection of common elements at direction of liaison officer

2014 Contract - O-1 Weekly inspector report with management responsible for notating issues and correcting which includes notating any structural issues.

5) 2002 Contract - O-3 Community Manager to make a complete inspection of the community once a year, document inspection and report to the Board.

2014 Contract - O-3 7th Annually General Manager curbside inspection of all homes focusing on maintenance needs, document the results, and report to the board. Management agent will conduct all followup inspections and send all notices required and attend any hearings conducted in accordance with Section 55-513 of the Virginia Property Owners Association Act.

6). 2002 Contact - Seventh Sole compensation is \$4048. per month for all services and cost of services

2014 Contract - Seventh Management fee of \$8039. per month or \$96,468. annually. Fee comprised of management fee of \$5,639.(\$67,668. annually) and an extra maintenance fee of \$2,400.00 (\$28,800. annually). This amount was formerly included in HOA and paid with our HOA assessments.

7) 2002 Contract - 2% increase per year on monthly payment 2014 Contract - 4% increase per year on both monthly CM fee and also Maintenance fee

Additional Discussion points which were brought up but not related to the management contract included:

- Attorney costs. Over 7 years, cost to recover dues were about \$330,000, and recovery was about \$91,000
- Possibility that visitor parking permits could be refreshed, so that homeowners must be up-to-date on dues to get a new one so as to try to recover the \$77,000 in outstanding dues

Meeting Closed at 4:15