

**MINUTES OF THE
2008 ANNUAL MEETING OF
GRAY'S POINTE CONDOMINIUM**

Fairfax Church of Christ
Fairfax, Virginia

November 10, 2008

<u>Board Members Present:</u>	Eneyda Bezares	President/Treasurer
	Barbara Clark	Board of Directors
	Barbara Cohen	Secretary
	Jim Mullins	Member at Large
	Tamara Butler	Member at Large

Board Members Absent: None

Others Present: Pam Ward, TWC Management; and Tammi Butler, Recording Secretary, Minute-By-Minute

I. CALL TO ORDER/VERIFICATION OF QUORUM: Ms. Ward announced that the 25% quorum of unit owners (52) was not met. Ms. Bezares called the 2008 Annual Meeting to order at 6:05 p.m. This was a Board discussion meeting only.

II. REVIEW OF THE 2007 ANNUAL MEETING MINUTES:

MOTION: Ms. Cohen moved, Ms. Clark seconded, to waive the reading of the 2007 Annual Meeting Minutes and accept them as written. The motion passed unanimously.

III. REPORTS OF OFFICERS:

Landscaping Committee - Ms. Cohen stated that a lot of improvements have been made over the past year. Mr. Mullins commented on the yard sale and stated that it went very well.

IV. FINANCIAL REPORT:

Ms. Ward reviewed the Balance sheet as of October 31, 2008. She stated that the Association's total equity was in the amount of \$414,531.63. Ms. Ward further explained the different CDs and investment account balances. Ms. Ward explained the Replacement Reserves and stated that the total in reserves was \$372,718.08. A Reserve Study needs to be done every five years to ensure that the association is butting aside enough money for the future repairs that will be needed.

Ms. Ward stated the association is spending far less on electricity because they are now using energy efficient light bulbs. Ms. Ward explained through October there was a surplus of \$9,015.85 which means that the association is currently spending less than it is taking in. The 2009-10 budget process will soon start. The next fiscal year begins on April 1, 2009. It will take three months to finalize next year's budget.

V. COMMITTEE REPORTS:

Pool: Ms. Ward stated that the Association had a good year in regard to the pool. The new schedule of closing the pool two days a week seems to be working very well. Ms. Ward explained that a federal law was passed that requires some modifications to the pool. For safety reasons, all of the suction drains need to be covered and dual drains need to be installed. This expense will be paid for from the reserves. Ms. Bezares announced they would be turning the heater off for the hot tub beginning in June to conserve energy.

Landscaping: Ms. Ward asked homeowners to give her any requests they might have for landscaping. Ms. Ward said that the association installed an irrigation system near the entrance in May, and it has made a big difference in the appearance of that area.

Financial: Ms. Ward stated that the Financial Committee will be working on the budget soon.

Website: Ms. Bezares informed homeowners that they will be mailing out the new website address soon. The new site is being designed by a professional web designer. It will be very nice as well as helpful to the residents. It will have a Pet Gallery and several other features. There will be a password to access the some of the information on the site.

VI. ELECTION OF BOARD OF DIRECTORS:

Ms. Ward announced that Gray's Pointe has a five person Board, and the term of office is three years. Only one member is up for election this year, and that is Jim Mullins. There were no other nominations from the floor. Mr. Mullins was elected by acclamation for a three year term.

VII. COMMUNITY ISSUES:

A homeowner expressed concerned about building 12900. The Board informed her that the building was now completely empty because all three tenants had moved out. Renovations are being done to at least one of the units. She further had concerns about homeowners who are not changing their windows. Ms. Bezares said that it was being addressed and they were doing a special assessment against the owners who did not meet the deadline so that the work will be completed. Ms. Bezares stated that 19 homeowners were being charged the full price for replacing the windows.

A homeowner was concerned about the first building on the right that was missing siding. Ms. Ward requested that homeowners email the Association if they have maintenance issues.

A homeowner asked about the role of the Board and if they handle issues between residents. Ms. Ward explained that the Board normally does do not get involved in trying to resolve disputes between homeowners.

A homeowner asked if the Board would reassess the recycling bins. The homeowner said the bins were often full and asked if it was possible to add more bins. Ms. Ward said that the recycling was picked up once a week, but if that's not enough the schedule can be changed. Ms. Ward said

That the association is charged for each recycling pick up. Ms. Ward agreed that the area needed to be revamped and she will look into making it more user-friendly.

VIII. GENERAL DISCUSSION

Raffle: All the homeowners in attendance put their names in the drawing for the free month's fee. Liz Early was the winner.

IX. ADJOURNMENT:

MOTION: There being no further business, a homeowner moved, a homeowner seconded, to adjourn the 2008 Annual Meeting at 6:46 p.m. The motion passed unanimously.

Respectfully submitted,

Secretary

Tammi J. Butler, Recording Secretary