

HUNTER'S SQUARE AT CEDAR CREST COMMONS CONDOMINIUMS
BOARD OF DIRECTORS MEETING
Meeting Minutes
August 20, 2024

I. Call to order

President Suzanne Allen called to order the regular meeting of the Hunters Square Board of Directors at 7:03 p.m. on August 20, 2024, via Zoom conference call.

II. Board Members Attending

Board Members: Suzanne Allen, Romina Peinado Wagner, and Nancy Creel.

Burke Management Group: Robbie Terrant and Joyce Mullins.

Residents and Guests: Michael Youlen, Jackie Schaer, Rick Larkin, Marta Kiel, Tracy Walker, Amy Garst, and John Miller.

III. Open Forum

Open Forum held.

IV. Community Police Report

Michael Youlen submitted his report for July 16, 2024, to present.

V. Approval of the July 16, 2024, Minutes

The minutes of the July 16, 2024, Board meeting was reviewed previously by email. Motion to pass the July minutes was made by Suzanne and seconded by Romina. Motion is passed.

VI. Financial Report

Management and the Board reviewed the July 31, 2024, financial report. The Association operating account balance is \$134,674.27, total investments are \$104,001.26. Total assets are \$292,090.77. Management presented a Certificate of Deposit rate sheet from 1st Citizens Bank effective August 1, 2024. After review, Nancy motioned to have Management move funds from the operating account to a new CD at the rate of 5% for 9 months. Suzanne seconded the motion and the motion is passed.

- Management will move \$4,254.94 from the Operating Account to the CIT-MMKT (Reserves).
- Management will also close the United Bank Money Market Account and move those funds, \$43,807.59, to the CIT-MMKT.
- Management will also deposit a monthly amount of \$8,365.00 to the Reserves now that the payments has been completed for the door access system.

VII. Old Business

a) Maintenance/Repairs Update

- Turner repaired a smoke detector at Building 2.
- Turner replaced a missing shutter on Building 4 which had to be special ordered, painted and installed. Turner also replaced a missing stair tread.
- Building 1, 9200 Niki Place, had water intrusion on the lower-level hallway. Fans were placed and moisture levels monitored to appropriate levels.
- Turner adjusted a door closure at Building 1 that would not close completely.

- Another water intrusion a Building 1, 9210 Niki Place, required drying and treatment on the lower hallway carpet. Turner cleaned out the clogged downspouts and checked the gutters which were clean.
- Building 3 reported clogged downspouts which Turner inspected and cleaned three upper gutter elbows and two gutter drain extensions.
- Management will follow-up with Gutter Kings regarding the upcoming quarterly gutter cleaning to remind them to clean the downspouts due to the increased water intrusions caused by clogged downspouts.
- Vortex continues to inspect and re-bait all rodent stations.
- Turner repaired pole lights and entry lights on Caspian Way.
- On July 29, the soccer goal was installed.
- Plumbing repairs were required to a common pipe at 9220 Niki Place. Proposal and price, not to exceed \$1,000, was emailed to the Board on July 22. The Board approved.
- Management reported to the City of Manassas that a street light was out at 9330 Caspian Way.
- Resident from Building 7 emailed pictures to Management of broken tree branches. Old Towne Landscaping was contacted for remediation.
- Building water was turned off on August 1 for plumbing repairs.

VIII. New Business

- a) Corporate Transparency Act – Newsletter from Association counsel, Rees Broome, details new Federal law as an amendment to the Bank Secrecy Act. The purpose of the law is to make it difficult for small business entities to money launder by requiring said businesses to provide information about the persons who directly or indirectly own or operate the entity. Counsel states that it is their legal opinion that community associations are required to comply with the reporting requirements of this Act, including the filing of certain personal information of the board members, i.e., name, date of birth, and an identifying number such as passport number or driver’s license number. This information needs to be filed no later than December 31, 2024. Penalties for non-compliance are \$500 per day and willful violations are a felony subject to a fine up to \$250,000. Counsel will file the necessary documents for the Association for an annual fee of \$375 and a charge of \$75 per any update required when board members change.

Nancy made a motion to spend the \$375 per year to have Counsel prepare and file the necessary documents to have the Association in compliance. Suzanne seconded the motion and the motion is passed.

Management will contact Counsel to determine how the personal information will be forwarded to Rees Broome and who will be responsible to sign the completed documents for filing.

IX. Executive Session

Motion was made by Suzanne to adjourn to Executive Session for legal discussion at 7:48 p.m.

X. Open Session

The Board returned to open session at 8:22 p.m.

XI. Adjournment

Nancy made a motion to adjourn which was seconded by Suzanne and the meeting was adjourned at 8:22 p.m.

Minutes submitted by: Nancy Creel, Secretary

Minutes approved by: _____