

## Hollybrooke Derwood Station South Homeowner's Association

When: Tuesday, November 25, 2024 7:00 PM

In Attendance: Eli, Dave, George, Jim, Jody, Jon, Sharon, Heather-MTM  
Nick Radonic, Richard Wong, Jane Markley, Mary Hebers, Bill Gustavson

### Welcome

- Approval of Minutes – 2<sup>nd</sup> - Approved
- Officer Reports
  - o Treasurer: George Wolohojian - Final FY 2025 budget:  
Dave thanked the board & Heather for all of the work done in creating the final budget. There was a change from the printed budget that was mailed out in October. Due to the fact that the fees can only be increased 10% per year, based upon the by-laws, there will be a 10% increase in fees for the single-family homes and a 5% increase in fees for the townhomes. Budget will be supplemented by interest from reserves investments. Fees should remain steady, going into the future, with minor cost of living increases. This will allow for 2 leaf pickups for the SFH, along covering cost increases in landscaping services, property management services and dog waste maintenance. Also transferring \$2000 back to capital reserves, based upon the auditor recommendation. Capital reserves are in good shape. CDs will continue to be rolled over, per the board's previous vote and Morgan Stanley's recommendation, on a 5 year ladder.

Bill concurs with the budget.

Mary lives in a townhouse and wonders why she has to subsidize the leaf pickup. Heather explained that the townhouses won't be subsidizing the leaf pickup. The 5% increase helps pay for the other increases in the budget, including services that the townhomes receive that the single-family homes don't. Mary also asked who she contacts if she has issues with the leaf pickup & snow removal at the TH. Heather said to call MTM.

Richard was just curious to observe a board meeting and also started a discussion about the property lines of the townhomes vs the common areas.

Nick asked about the reserve fund level. George said that the reserves are now at the level that the auditor recommended and that based upon the recommendation, we will contribute \$2000/year to the reserves. This year may use interest income if necessary.

Bill asked that the budget be published with an explanation of each line item.

Jim thought that perhaps there should be 1 leaf pickup next year. He's concerned that money is being taken out of other pots to subsidize 2 leaf pickup and he's worried about the sustainability of that approach going forward. Dave brought up that last year's budget was the first time fees were raised in 11 years. After more discussion, it was decided that work on next year's budget would start in July. Heather will assist us in our deliberations.

Jody asked what happens to the funds if the operating reserves aren't spent. Heather thought perhaps it could be moved into a new account.

Motion to vote on new 2025 budget – 2<sup>nd</sup> – Approved 7- 0

- o President: Dave Minier
- o Vice President: Jonathan Tubman
- o Secretary: Eli Nadel – thanked Bill for reaching out to WSSC in regards to the numerous watermain breaks in the community. WSSC responded that they are currently testing the lines and will arrange a Zoom meeting with the 3 HOAs, hopefully in January, once they have completed their report. Bill will follow up.
- Committee Report(s)
  - o AERC Liaison – 6 applications since the June meeting. Summer walk around took place. Letters have been sent out. A home on Indianola still has tree debris under a tree in the front yard. A second letter has been sent. Dave has talked to Ron and MTM was supposed to call the resident. Heather will follow up with Ron.
- New Business
  - o Open items - Board members, Homeowners & MTM
  - o Next Meeting: TBD
- Adjourn