

STONECROFT HOMEOWNERS ASSOCIATION
ANNUAL MEETING - 2017

Call to Order

The annual Association meeting of the Stonecroft HOA was held on August 30, 2017 at the Kisker Road Library. It began at 7:00 PM and was presided over by Jim Fischer, with Tony Centracchio as Secretary.

Attendees

Voting members in attendance included Tony Centracchio (Secretary), Jim Fischer (President), Tom Wilhelm (Treasurer)

Election Results

Introduction of Jason Valvero as our nominee to the Stonecroft Board of Directors. It was recorded that 63 ballots were submitted, 10 short of the 73 for a quorum. The Board will canvas for additional votes to reach a quorum. Later on in the meeting, approximately five additional ballots were submitted

Board Updates

At last year's board meeting a number of residents suggested coming up with a single trash service. Homeowner Tory Gambino led the efforts to research a number of trash companies and options. The options were presented to the Board and Waste Management was selected as the best option based on service and cost. The new service went into effect on April 4, 2017 with a mailing going out to homeowners in March. Current Waste Management customers would automatically get the new rate. To date, 79 HOA members are signed up with Waste Management. Sign up information is available at www.stonecroftsubdivision.com.

An issue was raised from a homeowner regarding oil spills from Waste Management trucks. Other homeowners confirmed the same issue. The Board will follow up with Waste Management.

Treasurer's Report

Tom discussed the financials. Major expenses for the year included repairs to the front entrance monument and foundation of the guard shack. These repairs were required to prevent further damage to the monument due to years of neglect. The total cost of repairs was \$5,575. A number of large dead trees in common ground on Kisker road were removed for a total cost of \$3,850. These trees were removed to avoid potential damage to property. There is currently \$32,018.58 in cash reserves. After accounting for usual expenses, there is approximately \$5,500 in discretionary income each year. The Board will consider additional capital improvements in the future including potential updates to the landscaping at the front entrance and replacement of existing lights with energy efficient LED lights.

Secretary's Report

Tony provided the Secretary's report. The Board has focused on creating greater transparency through more frequent communications with the association. A newsletter, e-mail list and the website are the various methods used to communicate information to the association. To date, 62 homeowners are registered for the newsletter. Members can go to www.stonecroftsubdivision.com to register for the

newsletter. Additionally, all Board meetings are now held in a public forum and are open to all HOA members.

Future Plans

Starting in September, the Board will begin sending out notifications of fines for violations to the Indenture of Trust. The board has received a number of complaints with the most common complaints being trash cans being stored outside and commercial vehicles parked in driveways. The Board has the responsibility to enforce the Indenture of Trust as it is currently written. Violations and schedule of fines are outlined in the Indenture of Trust. Reminders have also been posted to the website. Additionally, the Board will continue its focus on transparency and fiscal responsibility.

Open Forum

It was suggested by a homeowner that the Association explore options for annexation Weldon Spring. The Board suggested that the homeowner present benefits of annexation to the board. It was noted by the Board a quorum of the Association would be needed to pass.

The topic of monuments at the back entrance of the subdivision (on Stonecroft) was brought up by a homeowner. This was discussed at the last Annual meeting and some options were presented. An alternative option of landscaping was also brought forth. It was noted by the Board that we would need to get approval from the Association to move forward with any large capital improvements. Association members have the ability to form a committee and to work on potential options and then present them to the Board for review.

Adjournment

The meeting was adjourned at 8:30 PM.