



Hall Associates
Commercial REALTORS since 1975

Colonial Green Homeowners Association

HALL ASSOCIATES, INC MANAGING AGENT (540)982-0011
112 Kirk Avenue SW - Roanoke Virginia 24011

Chrissy Greene/Vice President of Association Management – cgreene@hallassociatesinc.com

MINUTES - BOARD OF TRUSTEES MEETING

November 29, 2021

Pending Review/Approval at Next Board Meeting

Trustees Present:	Allison Ratcliffe	Developer/Trustee
Board Members Present:	Steve Cronemeyer	President
	Neil Damgaard	Treasurer
Others Present:	Chrissy Greene	Association Manager
Trustees Absent:	Wynne Phillips	Trustee

I. DETERMINE QUORUM AND CALL TO ORDER

A quorum was met with three out of four board members in attendance. Also present was Managing Agent Chrissy Greene. The meeting was called to order at 10:03 AM at 112 Kirk Avenue SW.

II. RESTATEMENT OF APPOINTEES FOR RECORD

A motion was made (Damgaard) and seconded (Cronemeyer) to restate for record the appointment of trustees/directors by Mr. Fralin via email on September 9, 2021. Directors/Trustees appointed: Steve Cronemeyer, Neil Damgaard, Allison Ratcliffe, Wynne Phillips. Motion passed unanimously.

III. APPOINTMENT OF OFFICERS

A motion was made (Cronemeyer) and seconded (Damgaard) to appoint the following officers:

Steve Cronemeyer	President
Allison Ratcliffe	Vice President
Neil Damgaard	Treasurer
Wynne Phillips	Secretary

Motion passed unanimously.

IV. OWNERS FORUM

There were no owners present.

V. BUSINESS

- **Minutes 05/10/21** – a motion was made (Cronemeyer) and seconded (Damgaard) to waive the reading of the minutes and accept them as written. Motion passed with two in favor and one abstention (Ratcliffe).

- **Financials** – the account balances through 10/31/21 were:

Operating Account	\$ 42,479.63
Operating Reserve Account	\$ 20,960.08
Capital Reserve Account	<u>\$159,611.79</u>
Total Combined Assets	\$223,051.50

A motion was made (Cronemeyer) and seconded (Damgaard) to approve the financials through 10/31/21. Motion passed unanimously.

- **Business:**

- **Development Update** – no update at this time.
- **2022 Budget** – the budget was reviewed. The Reserve Studies were discussed. The update will occur in 2022 for the planning year of 2023. It was determined that improvements need to be made to the common areas, which will require additional funding outside of the routine budget. A motion was made (Damgaard) and seconded (Cronemeyer) to approve the budget based on the following dues structure:

Cottage Homes -	\$294.00 per month
Crescent Homes -	\$250.00 per month
Rowhouses with an Alley -	\$157.00 per month
Rowhouses without an Alley -	\$150.00 per month
Townhomes -	\$132.00 per month
Commercial -	\$320.79 per month
Developer Dues -	\$306.42 per month

Motion passed unanimously.

- **Special Assessment** – a motion was made (Damgaard) and seconded (Cronemeyer) to approve the special assessment as indicated:

\$385.90 per owner, to be paid out in one lump sum OR in 6 equal payments, plus an additional special assessment of \$144 per Townhome, \$51.24 per Rowhouse and \$408.12 per Commercial owner. These additional assessments by also be paid out in one lump sum OR in 6 equal payments. Payments are due January 1st, February 1st, March 1st, April 1st, May 1st and June 1st. The purpose of the special assessment is for improvements to the center green.

Cottage Homes -	\$64.32 per month
Crescent Homes -	\$64.32 per month
Rowhouses with or without an Alley -	\$72.86 per month
Townhomes -	\$88.32 per month
Commercial -	\$68.01 per month

Motion passed unanimously.

VI. EXECUTIVE SESSION

A motion was made (Cronemeyer) and seconded (Damgaard) to go into Executive Session to discuss delinquencies.

No action was taken after Executive Session.

VII. ELECTRONIC MEETING RESOLUTION

A motion was made (Cronemeyer) and seconded (Damgaard) to adopt an Electronic Meeting Resolution. Motion passed unanimously.

VIII. DATE, TIME & LOCATION OF NEXT MEETING

The next meeting will be the Annual Meeting, which will be held Wednesday December 15th at 4:00 PM. As a reminder, please also check the website for meeting notices – www.colonialgreenhoa.com

IX. ADJOURNMENT

The meeting was adjourned at 11:38 AM.