

COLONIAL GREEN HOMEOWNERS ASSOCIATION

HALL ASSOCIATES MANAGING AGENT-- 540-982-0011

P O Box 20468, Roanoke, VA 24018

Chrissy Greene-V.P. of Association Management-e-mail-cgreene@hallassociatesinc.com

Amanda St. Clair-Association Manager-e-mail-astclair@hallassociatesinc.com

NOTICE-ANNUAL MEETING OF THE MEMBERS

ALL HOMEOWNERS ARE REQUESTED TO ATTEND THE
ANNUAL MEETING OF THE MEMBERS

LOCATION

Hall Associates, Inc.
2800 Keagy Road, Suite 300
Salem, VA 24153

DATE & TIME

Monday, December 2nd, 2024 at 6:00 PM
Sign-in begins at 5:30 PM

Agenda Items

2025 Budget
Reports from the Board and Developer

PROXY

Your attendance is requested at the Annual Meeting of the Members.

However, if you cannot be present, please appoint a
Proxy to act on your behalf.

Your attendance or proxy is needed to insure a quorum.
This is necessary to conduct the meeting.

PROXY INCLUDED WITH THIS NOTICE

Your proxy must be signed, dated and witnessed in order to be valid.
Unassigned proxies will be assigned to the President to establish a quorum.

COLONIAL GREEN HOMEOWNERS ASSOCIATION

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P O Box 20468, Roanoke, VA 24018

Chrissy Greene-Director of Association Management-e-mail-cgreene@hallassociatesinc.com

Amanda St. Clair-Association Manager-e-mail-astclair@hallassociatesinc.com

AGENDA – ANNUAL MEETING

Monday, December 2nd, 2024 at 6:00 PM

2800 Keagy Road, Salem, VA 24153

- I. DETERMINE QUORUM & CALL TO ORDER
- II. INTRODUCTIONS & PROOF OF NOTICE
- III. APPROVAL OF MINUTES FROM PREVIOUS MEMBER MEETING
- IV. REPORTS FROM OFFICERS, TRUSTEES, & COMMITTEES
- V. DISCUSSION OF BUDGET
 - Reserve Study update
 - Discussion of 2025 Budget
- VI. TRUSTEE ELECTIONS (WHEN SO REQUIRED) – N/A during developer control period*
 - Current Trustee and Officer Titles:

Allison Ratcliffe	President
Wynne Phillips	Vice President
Neil Damgaard	Treasurer
Corey Judd	Secretary
- VII. NEW BUSINESS
- VIII. NEXT MEETING DATE
- IX. MEMBER COMMENTS
- X. ADJOURNMENT

Officers will be elected at a Board meeting immediately following the Annual Meeting of Members and convened for that purpose.



Colonial Green Homeowners Association
HALL ASSOCIATES, INC. MANAGING AGENT (540) 982-0011
112 Kirk Avenue SW – Roanoke, Virginia 24011

Chrissy Greene/V.P. of Association Mgmt – cgreene@hallassociatesinc.com

ANNUAL MEETING MINUTES

November 30, 2023

I. DETERMINE QUORUM & CALL TO ORDER

29 owners (or 52%) of the owners were represented in person or by proxy (11 present, 18 by proxy). The meeting was called to order at 10:36 AM.

Note: At the annual meeting of members a quorum is established if a minimum of twenty-five percent (25.0%) of the current Class A members (owners) and the attendance or proxy of the Class B member (developer) is present.

II. INTRODUCTIONS & PROOF OF NOTICE

The Board was introduced. Also introduced was Chrissy Greene, Association Manager, with Hall Associates. Allison Ratcliff and Wynne Phillips with R. Fralin Construction were introduced. Neil Damgaard and Corey Judd, Board members, were also introduced. Proof of notice was established. All those present introduced themselves.

III. APPROVAL OF MINUTES FROM PREVIOUS ANNUAL MEETING

A motion was made (Ratcliffe) and seconded (Judd) to waive the reading of the minutes from the September 26, 2022 annual meeting and approve as written. Motion passed unanimously.

IV. REPORTS FROM OFFICERS, TRUSTEES & COMMITTEES

President's Report – President Ratcliffe reported they are working through some potential retaining walls that might be needed in this phase. He is also waiting on AEP for some crucial information. The timeline will depend on what the City requires them to do.

Discussion ensued regarding how many homes will be built, what home types will built, etc... Vice President Phillips responded that this is not firm, but at this time, it is their intention to build according to the original plans, which are in the disclosure packets and on the website. It is their hope to have the first homes completed by the end of 2024 or by the end of 2025. Vice President Phillips accessed the information and reported that there will be 24 homes in the new section (4 crescent homes, 12 cottage homes and 2 sets of rowhouses).

Secretary Judd reported that the pergola structure has several areas that are rotting and need attention. Pergolas are not intended to be in a region that see all four seasons. The option is to either continue repairing the structure or cover the structure with a metal

roof that would go along with the color scheme of the community. This would provide a covered area for community events. This is just an idea that is being explored.

Secretary Judd advised that he is working with GloFiber to investigate bringing GloFiber into the community.

Neil Damgaard expressed appreciation for the Judds for organizing a community event.

Financial Report – The Financial Report was presented by management. The account balances for each account as of 10/31/23 are:

<u>Operating Accounts</u>	
Alley	\$ 12,943.20
Crescent Homes	\$ 25,692.03
Cottage Homes	\$ 6,220.31
Rowhouses	\$ 21,299.49
Townhomes	\$ 2,833.40
Commercial	\$ (3,168.92)
<u>Commons</u>	<u>\$ 5,873.96</u>
Combined Total	\$ 71,693.47

<u>Operating Reserve Accounts (Painting)</u>	
Crescent Homes	(\$5,008.64)
Cottage Homes	\$ 5,189.68
Rowhouses	\$21,768.17
Townhomes	\$17,209.70
Commercial	\$ 20.00
<u>Commons</u>	<u>\$ 5,380.00</u>
Combined Total	\$44,558.91

<u>Capital Reserve Accounts</u>	
Alley	\$ 17,669.05
Crescent Homes	\$ 39,010.47
Cottage Homes	\$ 36,758.79
Rowhouses	\$ 64,072.60
Townhomes	\$ 26,407.85
<u>Commons</u>	<u>(\$17,848.95)</u>
Combined Total	\$166,069.81

Management indicated the deficit in the Operating Reserves for the Crescent Homes is a result of the cost of painting far exceeding the estimate in the Reserve Study. Some of this will be offset by a one-time transfer to Operating Reserves from Operating. The Reserve Study update is set for early 2023, which will dictate the amount to transfer. The Capital project to the center green area was completed. A transfer from each Capital account will be made to offset the amount spent. The amount transferred will be proportional to the number of homes within each neighborhood.

V. DISCUSSION OF BUDGET

The 2024 budget that has previously been reviewed and approved by the Board of Directors. Increases were necessitated in all unit types, but those were based on increased services and increased costs of services, specifically in grounds maintenance, but also in general repairs (roofing, guttering, gutter-cleaning, gutter-guards, etc...). Discussion ensued regarding the possibility of changing grounds maintenance companies, which would necessitate a larger increase in common area costs, but some lower costs in individual neighborhoods. All those present indicated they would prefer to make a change in grounds maintenance companies for 2024.

VI. TRUSTEE ELECTION

This section is not applicable during the developer control period, as the developer appoints the board members to serve.

VII. NEW BUSINESS

Association Manager Greene reminded owners to please put trash cans all the way to the curb.

Susan Newton stated that there are some people that have big dogs and they are not picking up after their dogs.

Marsha Griffin also expressed concern that some residents are allowing pets to urinate on shrubbery that owners are working hard to maintain and grow.

If siding has been damaged by an owner, such as by a grill, it is the owner's responsibility of replacing the damaged siding.

Susan Newton inquired when the townhomes will be pressure washed again. The timing depends on funding, since the Townhomes are planned to operate at a deficit, since the maximum increase of 10% will not cover all anticipated expenses for 2024.

Rudy Najera inquired about the status of the roofs at the Rowhouses. The association is planning to have all vent pipe boots sealed, pending receipt of an updated bid.

A question was posed regarding construction vehicles that were parking on Greenway blocking mailboxes. This has already been corrected.

Parker Pearson asked if mailboxes are the responsibility of the homeowner or the association. The homeowner is responsible for mailbox posts. Rudy Najera shared contact information for the people who need mailbox repairs.

VIII. NEXT MEETING DATE

The Annual Meeting is typically the second Tuesday of September each year, which is contingent on availability of the budget and contracts for the next budget year.

Please check the website at www.colonialgreenhoa.com or contact management at cgreene@hallassociations.com for possible changes to the dates, times and locations.

IX. MEMBER COMMENTS

There has been an opportunity for members to comment and ask questions throughout the meeting, but there was an additional opportunity made available to owners.

As a friendly reminder, the website, www.colonialgreenhoa.com is a great source of information, as far as viewing meeting notices, minutes, financials and other important notices, such as pesticide/herbicide treatments, etc... Please contact Chrissy Greene with management if you have any questions - cgreene@hallassociatesinc.com.

X. ADJOURNMENT

There being no other business to discuss, a motion was made and seconded to adjourn the meeting at 11:28 AM. Motion passed unanimously.

2025 BUDGET NEIGHBORHOODS COMBINED

Account

BASED ON # OF UNITS	56
INCOME	
Association Dues	\$ 143,233.20
Water and Sewer Reimb	\$ 8,808.00
TOTAL INCOME	\$ 152,041.20
EXPENSES	
REPAIRS AND MAINTENANCE	
Repairs and Maintenance	\$ 9,064.00
Exterminating	\$ 400.00
TOTAL REPAIRS AND MAINT	\$ 9,464.00
GROUNDS COSTS	
Snow Removal	\$ 4,750.00
Grounds Maintenance	\$ 36,508.80
Landscaping Misc.	\$ 2,040.00
TOTAL GROUNDS COSTS	\$ 43,298.80
ADMINISTRATIVE EXP	
Management Fees	\$ 12,096.00
Legal Fees	\$ 900.00
TOTAL ADMINISTRATIVE	
UTILITIES	
Water and Sewer	\$ 8,808.00
TOTAL UTILITIES	\$ 8,808.00
TOTAL OPERATING EXPENSES	\$ 74,566.80
FUND CAPITAL RESERVE ACCT	\$ 27,828.00
FUND OPERATING RSV ACCT	\$ 10,224.00
FUND ALLEY ACCOUNT	\$ -
FUND GENERAL ACCOUNT	\$ 39,421.04
TOTAL RESERVE TRANSFERS	\$ 77,473.04
TOTAL OPER + RESERVES	\$ 152,039.84
NET INCOME	\$ 1.36

COMMON AREA BUDGET 2024

Account

BASED ON # of UNITS

INCOME

Association Dues \$ 42,845.88

TOTAL INCOME \$ 42,845.88

EXPENSES

REPAIRS AND MAINTENANCE

Common Repairs & Maint \$ 600.00

Exterminating \$ 360.00

TOTAL REPAIRS & MAINT \$ 960.00

GROUNDS COSTS

Common Snow Removal \$ -

Common Grounds Maintenance \$ 15,036.00

Common Landscaping Misc. \$ 4,200.00

TOTAL GROUNDS COSTS \$ 19,236.00

ADMINISTRATIVE EXP

Insurance \$ 3,108.00

Website \$ 300.00

Legal Fees \$ 300.00

Register/Annual Report \$ 85.00

Copies, Mailings, Postage \$ 360.00

Tax return-review \$ 435.00

TOTAL ADMINISTRATIVE \$ 4,588.00

UTILITIES

Stormwater \$ 2,170.00

TOTAL UTILITIES \$ 2,170.00

TOTAL OPERATING EXPENSES \$ 26,954.00

FUND COMMON CAPITAL RSV ACCT. \$ 8,895.00

FUND COMMON OPER RSV ACCT. \$ 6,999.96

TOTAL RESERVE TRANSFERS \$ 15,894.96

TOTAL OPER + RESERVES \$ 42,848.96

NET INCOME \$ (3.08)

COTTAGE HOMES SUMMARY

Account

BASED ON # OF UNITS

INCOME

Association Dues	\$ 24,868.80
TOTAL INCOME	\$ 24,868.80

EXPENSES

REPAIRS AND MAINTENANCE

Repairs and Maintenance	\$ 1,669.00
TOTAL REPAIRS AND MAINT	\$ 1,669.00

GROUNDS COSTS

Snow Removal	\$ 1,000.00
Grounds Maintenance	\$ 9,516.00
Landscaping Misc.	\$ -
TOTAL GROUNDS COSTS	\$ 10,516.00

ADMINISTRATIVE EXP

Management Fees	\$ 1,296.00
TOTAL ADMINISTRATIVE	\$ 1,296.00

TOTAL OPERATING EXPENSES \$ 13,481.00

FUND CAPITAL RESERVE ACCT	\$ 5,820.00
FUND OPERATING RSV ACCT	\$ 1,344.00
FUND ALLEY ACCOUNT	\$ -
FUND GENERAL ACCOUNT	\$ 4,223.68

TOTAL RESERVE TRANSFERS \$ 11,387.68

TOTAL OPER + RESERVES \$ 24,868.68

NET INCOME \$ 0.12

CRESCENT HOMES SUMMARY

Account

BASED ON # OF UNITS	8
INCOME	
Association Dues	\$ 25,555.20
TOTAL INCOME	\$ 25,555.20
EXPENSES	
REPAIRS AND MAINTENANCE	
Repairs and Maintenance	\$ 2,107.00
TOTAL REPAIRS AND MAINT	\$ 2,107.00
GROUNDS COSTS	
Snow Removal	\$ 800.00
Grounds Maintenance	\$ 7,284.00
Landscaping Misc.	\$ -
TOTAL GROUNDS COSTS	\$ 8,084.00
ADMINISTRATIVE EXP	
Management Fees	\$ 1,728.00
TOTAL ADMINISTRATIVE	\$ 1,728.00
TOTAL OPERATING EXPENSES	
FUND CAPITAL RESERVE ACCT	\$ 6,000.00
FUND OPERATING RSV ACCT	\$ 2,004.00
FUND ALLEY ACCOUNT	\$ -
FUND GENERAL ACCOUNT	\$ 5,631.58
TOTAL RESERVE TRANSFERS	\$ 13,635.58
TOTAL OPER + RESERVES	\$ 25,554.58
NET INCOME	\$ 0.62

ROWHOUSE SUMMARY

Account

BASED ON # OF UNITS W/ALLEY	10
BASED ON # OF UNITS WITHOUT ALLEY	11
INCOME	
Association Dues	\$ 48,457.20
TOTAL INCOME	\$ 48,457.20
EXPENSES	
REPAIRS AND MAINTENANCE	
Repairs and Maintenance	\$ 3,606.00
TOTAL REPAIRS AND MAINT	\$ 3,606.00
GROUNDS COSTS	
Snow Removal	\$ 1,700.00
Grounds Maintenance	\$ 10,128.00
Landscaping Misc.	\$ -
TOTAL GROUNDS COSTS	\$ 11,828.00
ADMINISTRATIVE EXP	
Management Fees	\$ 4,536.00
Legal Fees	\$ -
TOTAL ADMINISTRATIVE	\$ 4,536.00
TOTAL OPERATING EXPENSES	
FUND CAPITAL RESERVE ACCT	\$ 10,008.00
FUND OPERATING RSV ACCT	\$ 3,696.00
FUND ALLEY ACCOUNT	\$ -
FUND GENERAL ACCOUNT	\$ 14,782.89
TOTAL RESERVE TRANSFERS	\$ 28,486.89
TOTAL OPER + RESERVES	\$ 48,456.89
NET INCOME	\$ 0.31

TOWNHOMES SUMMARY

Account

BASED ON # OF UNITS	21
INCOME	
Association Dues	\$ 44,352.00
Water and Sewer Reimb	\$ 8,808.00
TOTAL INCOME	\$ 53,160.00
EXPENSES	
REPAIRS AND MAINTENANCE	
Repairs and Maintenance	\$ 1,682.00
Exterminating	\$ 400.00
TOTAL REPAIRS AND MAINT	\$ 2,082.00
GROUNDS COSTS	
Snow Removal	\$ 1,250.00
Grounds Maintenance	\$ 9,580.80
Landscaping Misc.	\$ 2,040.00
TOTAL GROUNDS COSTS	\$ 12,870.80
ADMINISTRATIVE EXP	
Management Fees	\$ 4,536.00
Legal Fees	\$ 900.00
TOTAL ADMINISTRATIVE	\$ 5,436.00
UTILITIES	
Water and Sewer	\$ 8,808.00
TOTAL UTILITIES	\$ 8,808.00
TOTAL OPERATING EXPENSES	\$ 29,196.80
FUND CAPITAL RESERVE ACCT	\$ 6,000.00
FUND OPERATING RSV ACCT	\$ 3,180.00
FUND ALLEY ACCOUNT	\$ -
FUND GENERAL ACCOUNT	\$ 14,782.89
TOTAL RESERVE TRANSFERS	\$ 23,962.89
TOTAL OPER + RESERVES	\$ 53,159.69
NET INCOME	\$ 0.31

PROXY

COLONIAL GREEN HOMEOWNERS ASSOCIATION

Proxy for Annual Meeting of Members to be held
Monday, December 2nd, 2024 at 6:00 PM

The undersigned hereby appoints _____, with full power of substitution, proxy to vote on behalf of the undersigned at the annual meeting of the unit owners of the association to be held at the date above and at any and all adjournments thereof.

_____/_____
Signature / Printed Name Unit # Date

_____/_____
Signature / Printed Name Unit # Date

This proxy must be signed by all persons or entities listed as legal owner of the property in order for the proxy to be valid.

A WITNESS IS REQUIRED TO MAKE THE ABOVE PROXY VALID

By signing below I acknowledge that I witnessed the above signature:

Witness's Printed Name: _____

Witness's Signature: _____ Date: _____

Witness's Address: _____

House Number & Street

City, State and Zip