

THE CEDARS HOMEOWNERS ASSOCIATION
MINUTES OF THE ANNUAL HOMEOWNERS MEETING
February 1, 2011 - DRAFT

Welcome

The Annual Meeting of The Cedars Homeowners Association (HOA) was held on Tuesday, February 1, 2011, at the Northwest Mutual Building, 3901 Westerre Parkway, Richmond, Virginia, 23233. A social time began at 6:30 pm were pizza and refreshments were served. In the absence of President Beth Wiegand, Vice President Dave Cummings called the meeting to order at 7:10 pm. A package of information containing all documents that would be discussed in the meeting, including a meeting agenda, minutes, financial report, proposed slate of directors, and proposed changes to HOA governing documents, was made available to all homeowners as they entered the meeting. Mr. Cummings introduced the board members and asked everyone in the room to introduce themselves by giving their name, address, and the length of time they had lived in the neighborhood.

Proof of Notice

Mr. Cummings reported that notice of the meeting had been properly given by mailed, hand delivered and emailed invitations and proxies to each homeowner at the addresses on the distribution list. A reminder email was also sent the Thursday before the meeting. Attendance in person and by proxy satisfied the requirements for a quorum.

Approval of Minutes

Mr. Cummings presented the minutes from the 2010 HOA meeting. Upon motion duly made and seconded, reading of the minutes was dispensed, and the 2010 minutes were approved as presented.

Social Committee Report

Carlson Byron reported on social events held during 2010. The 2010 Annual Meeting was held in January. The social scheduled for May was canceled because of weather. The neighborhood participated in a National Night Out event in August, and the fall social event was held in October. The various social events were all successful and well attended.

Welcoming Committee Report

Amarish Jain reported that several new neighbors have moved into the Cedars neighborhood. There are currently two neighbors that are scheduled to receive their new neighbor package of information and \$20 gift card to a local retailer. They will be delivered in the coming week.

Treasurer's Report

Treasurer Marshall Higgins presented the financial report for 2010. He reviewed the various revenue and expense items, and indicated that at year end, the HOA had

\$2,486.86 in the checking account and \$7,228.76 in the savings account. Upon motion duly made and seconded, the homeowners accepted the report as presented.

President's Report

Mr. Cummings reported on activities and actions taken by the Board during the previous year. He commented on the "Innsbrook Next" plan undertaken by the Henrico County Planning Commission to develop a comprehensive area land-use plan for the next 25 years. He noted that the HOA Board had conveyed several key concerns to the county Board of Supervisors prior to their approval of area land-use designation to "urban-mixed-use" in September, all of which were fully endorsed by the county.

Mr. Cummings noted that the HOA Board had addressed several property maintenance issues in the neighborhood, and appreciated the attention given by property owners to help keep properties in good condition, which helped maintain good property values.

Mr. Cummings explained the engagement of Ms. Coleen Hillen of Associa Community Group to help review the governing documents of the HOA. He noted that the website had been refreshed and upgraded to include more information for the neighborhood. In addition, a new neighborhood directory has been created and will be distributed in the coming weeks. He also noted several initiatives that were underway to help support the community and protect property values for all homeowners.

Mr. Cummings also provided an update on real estate transactions in the neighborhood during 2010, and indicated that the average home sale yielded \$129.10 per square foot, as compared to \$122.75 in the prior year. He noted that the peak yield was in 2006, when home sold for an average of \$152.85 per square foot.

New Business

Mr. Cummings referred members to their informational packages, and reviewed all the proposed changes to the Declaration of Restrictions, Articles of Incorporation, and Bylaws in some detail. He noted that the changes had been posted on the website and indicated that several homeowners had responded with good questions and suggestions. After some discussion, and upon motion duly made and seconded, the homeowners approved the changes to the governing documents as presented. Mr. Cummings thanked Ms. Hillen for her assistance in reviewing the documents and suggesting changes to help provide clarity, consistency and compatibility with current legal provisions and other neighborhood associations.

Mr. Higgins presented a proposed budget for 2011, and indicated that the budget called for annual dues of \$65 per homeowner. He responded to questions, and explained that the dues if approved would be payable by March 15, 2011. Upon motion duly made and seconded, the homeowners approved the 2011 budget and dues amount as presented.

Mr. Cummings presented a slate of proposed board members, including Carlson Byron, Dave Cummings, Marshall Higgins, Amarish Jain, Mike Rectenwald, Kimberly Sowers, Cora Stephens, and Julie Traylor. Joanne Yonce was nominated from the floor in

addition to the slate presented by the Nominating Committee. Upon motion duly made and seconded, the homeowners accepted the 2011 slate of board members as presented.

Open Discussion

Mrs. Joanne Yonce discussed next steps to re-launch a Neighborhood Watch Program in The Cedars. She had already contacted the Henrico County NWP coordinator and will schedule a kickoff meeting for February 22nd. Additional details will be communicated to all neighbors via email and hand delivered flyer in the coming days.

Mrs. Joanne Vinci reminded the group that most homes were almost 20 years old, and she encouraged all homeowners to evaluate the connections to washing machines or other appliances to ensure they were adequate to protect against leaks and possible flooding.

Reminders

Mr. Cummings again thanked the 2010 Board members for their service during the year, and especially noted the leadership Ms. Wiegman had provided. He reminded everyone to pay their dues by the March 15th due date, and encouraged neighbors to check the HOA website at www.thecedarsatinnsbrook.com frequently for information regarding upcoming events and neighborhood news. The website had also been updated with information for homeowners who are moving away from the neighborhood or renting their home, as well as guidelines for submitting architectural requests.

Adjournment

A drawing for a \$25 gift card to Silver Diner was held at the end of the meeting. There being no further business to come before the HOA, the Annual Meeting was adjourned at 9:10 pm.

Respectfully submitted by,

Kimberly Sowers