



Foxhall Community Association
Meeting of the Board of Directors
August 8, 2024
Zoom 7:00 p.m.

Board Members Present:

Dave Fleming, President
 John McKinnon, Secretary
 Karen Dillon, At-large/Facilities
 Carol Vannerson, Vice President
 Alan Vaughn, Treasurer

Foxhall Members in Attendance:

Tam Findley
 Loren Bosshard

Call to Order (Dave)

Dave called the meeting to order at 7:03 p.m. via zoom.

Standing Rules (Dave)

Foxhall HOA Board meeting standing rules:

MEMBERS OF THE BOARD ARE ASKED TO ADOPT THE FOLLOWING STANDING RULES FOR CONDUCT OF A FOXHALL HOA BOARD MEETING:

1. *The meeting will be held on Zoom and the meeting will be recorded,*
2. *The president will be the chair of the meeting and will recognize members as necessary for participation in the meeting,*
3. *The first article of business will be adoption of the AGENDA. The tentative agenda will be prepared by the Secretary and finalized during adoption. Once the agenda is adopted it will be subject to amendment on motion of a member or as raised by the chair and approved by a majority vote.*
4. *Please respect others and speak one at a time*
5. *To speak you must be recognized by the Chair.*
6. *Each item on the agenda is limited to a maximum 10 minutes unless there is a motion to continue discussion which is approved by a majority.*
7. *Issues which are brought up to discuss and not specifically part of the agenda will be limited to a ten minute discussion*
8. *Discussion will move on to the next agenda item after the expiration of a time limit.*
9. *Non Board member participation*
 - a. *At the close of regular business each audience member may speak once for a maximum of two minutes.*
 - b. *During the Meeting the Chair may recognize a non-board member for participation on certain issues for which they are responsible to the HOA. For Example the chair may recognize the Trails committee chair for reporting on trail issues.*

Carol moved to adopt these rules, Karen seconded, rules adopted unanimously.

Announce Recording of Meeting

Dave announced that the meeting would be recorded through Zoom. No objections were heard.

Agenda (Dave)

The agenda is adopted as presented.

Reading and Adoption of Minutes (John)

Motion: Dave moved to approve minutes of FCA Board Meeting as distributed, dated July 11, 2024; seconded by Karen. Passed unanimously.

Verify members in attendance for minutes (John)

Five board members, and two community members were in attendance.

Facilities Update (Karen)

Karen will distribute yard signs encouraging safe speeds on the road.

Water lines at entrance seem intact at this point.

Tansy and scotch broom is being pulled by volunteers on the trails. Blackberry trimming will be next.

Karen's next task is to work on the annual retention pond inspection report. Some more weed eating needs to be done by the contractor.

Picnic Update (Carol)

Carol asked for some help on a few final tasks at the picnic.

Financial Overview (Dave)

Dave spoke to our process and procedures regarding our finances.

All financial responsibilities were handled by Alan throughout the year. Dave received advice regarding how some of the responsibilities should be distributed among other board members and/or paid positions such as a bookkeeper. He referred to the need for regular reporting and record keeping and back up. He feels the need is urgent. Linda Long is willing to meet with the board and help with these recommendations.

Alan does feel a bit vulnerable as the sole person responsible. He is 100% in favor of this concept. He suggests that there be someone who either makes or verifies that dues checks are deposited. Carol said best practice is to have someone do the accounts receivable and another person do the accounts payable.

Karen has volunteered to work with Alan in the handling and depositing of dues checks.

Carol asked about adjusting our calendar year to later in the year to get around the problem of fall expenses. Alan said this is possible. The community has voiced opposition to having for dues assessments during the holiday season.

Dave also mentioned the possibility of a finance committee that will meet periodically through the year.

Karen said the monthly reports would help such meetings. Also, managing CDs for reserve funds would be on the table.

Alan discussed the difficulties of having both electronic and physical payments. The community does not show much support for electronic payments through QuickBooks - only 30 chose to do so. It does not seem feasible to eliminate the expense of mailed invoices.

Dave discussed meeting with an accountant on the topic of having an audit. To do an audit would involve a high cost (\$6000) and a wait of at least six months. The accountant suggested that he be used on a consultant basis. Karen is in favor of professional advice regarding our practices. She is most interested in best practices.

Carol has volunteered to look for other opinions on whether or not to get an audit and who might perform one.

Budget discussion and adoption (see attached Draft Budget)

Dave proposed that we adopt the draft budget with the addition of an additional reserve fund contribution in the amount of the surplus. This request was later dropped with the understanding that the Board will consider a further contribution following the close-out of our current budget.

Expense allocation amounts were reviewed and approved as proposed. The Financial Audit item description was revised to allow for consultation costs if the cost of an independent audit is prohibitive. The Trail Safety and Maintenance item of \$4,100 includes the \$3,000 request by the Trails Committee to cover the cost of materials needed for their planned projects. The Trail Brush Clearing item estimate was gathered from information received from contractors during the process of soliciting bids for trail mowing.

The choice to allocate savings to supplement the lower dues assessment was discussed. The amount of savings dedicated for this purpose was debated. In the end, the proposed amount was approved, justified, in part, by the large budget surplus generated by last year's dues assessment.

Alan spoke to the origin of the \$20,000 in the Contingency fund. Funds had accrued over several years and last year the Board labeled the majority of available savings as a contingency fund. There will be continuing discussions on how those funds might be used, including preserving a portion as a contingency fund and transferring a portion to the Reserve Fund.

Karen outlined an accounting of our savings and her projection for the status of our accounts following the close-out of this year's budget. Her estimate is that we will have approximately \$15,000 in unallocated savings if we preserve \$12,000 for our contingency fund.

The Board moved, seconded and unanimously adopted the proposed budget with the following edits: change to the description of the Financial Audit expense to Financial/Accounting Consultation; and simplify the Account Balances table.

Upcoming Meetings

Board of Directors Meetings: Second Thursdays of each month

- Foxhall Community Picnic, Saturday August 10, 2024, noon to 2 pm
- Second Budget Mailing August 12th
- Budget Ratification Meeting, Thursday August 29th, 6 pm at Park 1
- September 12th Board Meeting, via Zoom at 7:00 pm
- October 10th Board Meeting, via Zoom at 7:00 pm
- November 14th Board Meeting, via Zoom at 7:00 pm

Member Comments

Dave proposed inviting Linda to September meeting to help us establish procedures for handling the receipt and deposit of dues.

Adjournment

Meeting adjourned at 9:18 p.m.

Minutes approved at Board of Directors Meeting: September 12, 2024