



Camden Townes POA Board of Directors Meeting Minutes

November 11, 2023, | 4:30 PM
Location: Rocktown Realty (via Zoom)
218 East Market Street, Harrisonburg, VA 22801

Board Attendees: Kate Hicks, B.L. Huffman, & Amber Ham
Board Absentees: Emery Brautigam
Guests: Julie Hamann – Rocktown Realty
Management: Bernard Hamann, Sara Comer – Rocktown Realty

1. Call Meeting to Order & Establish Quorum: 4:30 PM (President Kate Hicks)
2. Approval of Minutes from Previous Meeting (5/11/2023): Amber motions to approve the minutes as written & Kate seconds – motion passes.
3. Financial Review (through 10/31/2023): Total cash on hand is \$152,716.22, with total assets of \$152,878.26. Liabilities & capital also equal out to \$152,878.26. Total operating income is \$174,035.53 & total operating expenses are \$93,910.31, giving the association a net operating income of \$80,125.22. We currently have \$13,000.00 in savings with operating expenses due to not using pest control and snow removal funds. We also have savings from the remainder of the security budget that is not being used as well as waiting to power wash until the spring. We are currently \$18,000.00 ahead with net income. With this being brought to the attention of the board, management brought the idea of opening a CD as we will be moving \$170,000.00 to \$175,000.00 into reserves at the end of the year. We also have no expected expenditures for the next two years. The CD will be for \$150,000.00 for a return of 5%. The board liked the idea and would like options presented by email.
4. Community Update
 1. Security and Cameras: Admiral Security has decided to no longer offer patrol services. While we are saving \$16,800.00 with this service no longer being provided, it does still cause a liability if something were to happen in the community. We are currently looking into other options and speaking with a company called Verkada. Verkada is a national company servicing other companies within the area. What the company can do is install cameras over a period of years while staying within the existing budget. The cameras are \$1,200.00 a piece. Kate had the idea of maybe having cameras attached to select private WIFI's on top of buildings and offer WIFI to the tenants and have it included in the cost of rent. The HOA could pay for the cameras, and with owner approval, they would just need to be mounted on the owner's property. Then the

owner would get additional rent from the tenants to cover the cost of the WIFI. Another option that is more difficult is to find a central location and work with Glo fiber for a WIFI connection to be established for cameras to be installed.

2. Touched Up Doors in the Community: We sanded and repainted 1313, 1333, 1335, 1341, 1434, 1436, and 1442 as paint was peeling off the front doors.
3. Power Washing – We got a quote for power washing to be done this fall. However, after inspecting Camden ourselves and with the input of the board, we decided to wait until the Spring after the winter weather to power wash the whole community.
4. Delinquency: Out of 199 units we only have one delinquent owner who is 30 days delinquent.
5. Sales/Occupancy: Two units have recently sold in the community. 1331 sold in August for \$216,000.00 and 1314 sold in October for \$222,000.00. Values of properties continue to climb at a steady rate, and we currently have no availability in the community. As for units managed by Rocktown, for the 2024-2025 school year, units are renting for \$475.00 per bedroom all the way to \$1,100.00 for a floor. We are at a great rental pace and currently have eight full units and nine floors taken. Rocktown is hopeful to keep filling units as larger groups approach the property management team looking for housing.
5. Old Business: None
6. New Business
 1. Abandoned bikes: Abandoned bikes were tagged a few weeks ago. The notice stated that if the bikes are not claimed by a specific date they will be removed from the community and put into storage. If no one comes forward to claim said bikes they will be donated. The bikes that were tagged and never contacted about have been removed by Valley Maintenance Services and left in their storage area. The bikes will stay in that area for a few months and if none are claimed they will be donated to Goodwill.
7. Open Forum for Owners
 1. Kate questions if adding the new security ideas would increase the allotted amount for security in the budget. The security amount would stay the same and we would work to add security by staying within the budget.
 2. Amber had asked where the bikes had gone? The bikes are in Valley Maintenance's storage area located in Madison Manor.
6. Next Meeting: Thursday January 25, 2024, at 4:30 PM – Rocktown Realty
8. Adjournment: Motion to adjourn Amber seconded by Kate. Meeting adjourned at 4:51pm.