

Hunters Ridge Condominium Owners Association
Quarterly Board of Directors Meeting Minutes

July 24, 2025 | 4:30 PM

Location: Rocktown Realty (via Zoom)
218 East Market Street, Harrisonburg, VA 22801

Board Attendees: Michael Osinski, Julie Hamann, Ken Reeves, Amber Ham, & John Going

Board Absentees: Nico Iglesias & Curtis Prince

HOA Management: Bernard Hamann, Kristin Bosworth, & Sandra Craig – Rocktown Realty

1. Call Meeting to Order & Establish Quorum: 4:30 PM (President Julie Hamann)
2. Approval of Minutes from Previous Meeting (1/23/25): Amber motions to approve the minutes as written & Julie seconds – motion passes.
3. Financial Review (through 6/30/25): Total cash on hand was \$321,416.98 & total assets were \$541,508.60. Including prepaid income of \$8,756.00, total liabilities & capital were also \$541,508.60. Total income was \$264,050.87 & total expenses were \$335,924.38, giving the association a year-to-date income of -\$71,873.51. It should be noted that the expenses include the lights from 2024 that were paid for, but not budgeted, in 2025. Michael asks if future financials can include a two-year comparison of expenses.
4. Community Update
 - a. Gutter/Downspout Repairs: Water overflowing has caused interior leaks, so VMS repaired several throughout the community.
 - b. Water Leaks: There has been a combination of both interior & exterior leaks. These have been the result of shingles, HVAC drains, etc. & have been repaired as needed.
 - c. 1330K Water Pressure: The water meter was replaced after the tenant reported weak water pressure throughout the condo. Julie notes that 1330I has also mentioned having low water pressure.
 - d. Tree Trimming: Trimming has been done in different areas, but primarily by the back quad's parking lot.
 - e. Pest Control: Issues thus far have included birds in attics & ants, which were sprayed.
 - f. Security Cameras: The next round of cameras approved by the board has been installed.

- g. Parking Passes/Towing: Towing has been suspended for the summer & will be reinstated on September 8th. Reminder emails to get new parking passes will go out to owners & property managers soon.
- h. Community Packets: The packets have been ordered & will be distributed in late August. A copy will be placed on all front doors, with a copy also being emailed to owners & property managers.
- i. Delinquency: There is currently no delinquency in the community.
- j. Sales/Occupancy: There is not much for sale at this time, as owners are holding onto their properties. A recent sale did close for \$260,000.00, which is the highest yet. There were only five sales in the MLS & one outside of the MLS system. Rentals have struggled a little this year, so hopefully last-minute students will rent some of those rooms. This is particularly true for four bedrooms.

5. Old Business: (none)

6. New Business

- a. Reserve Study: Reserve studies are legally required to be completed every five years, & changes in the world over the past few years have drastically changed pricing. The managers had an extensive meeting with the reserve analyst. The new study calls for a \$135,000 transfer to reserves, so this year's budget can be amended based on the 2025 study. It appears that dues will not need to change, & the next year with significant expenditures is 2028. A copy of the study will be posted on the community's website.

7. General Comments/Questions: (none)

8. Date of Next Meeting: Annual Meeting – Thursday October 23, 2025 @ 6:00 PM

9. Adjournment: 4:51 PM (Julie)