



Madison Manor POA
Annual Meeting of Owners Meeting Minutes
September 5, 2024 | 6:00PM
Location: Rocktown Realty (via Zoom)
218 East Market Street, Harrisonburg, VA 22801

Board Attendees: Devon Leeper, Brent Loope, Julie Hamann, & Maggie Zheng

Board Absentees: Thabo Fisher

Other Attendees: We have 61 owners in attendance via Zoom and by proxy.

Management Attendees: Bernard Hamann & Kayleigh Sponaugle – Rocktown Realty

- 1. Call meeting to order & establish quorum:** 6:00pm (Devon); we have 61 units represented via Zoom and by proxy – quorum has been established.
- 2. Proof of notice by management:** Notices were sent to homeowners via Docusign and/or USPS.
- 3. Approval of minutes from previous meeting (9/7/23):** Julie motions to approve the minutes as written, Brent seconds, motion carries.
- 4. Community Update:**
 - a. Water Leaks & Quest – Quest replacement was done in 1030-7 and 1030-8. Other leaks were addressed as needed.
 - b. Quarterly Pest Treatments – 2 of the 4 treatments have been completed with few issues, and treatment was also done around all buildings.
 - c. Key Audits – Both key audits have been completed and units without working keys have been contacted.
 - d. Curb Projects – All curbs with light poles have had the railroad ties removed and been redone with concrete. A wheelchair ramp was also installed at the 1112 building.
 - e. Handicap Signs – Handicap signs have been installed as requested.
 - f. Security Cameras – 11 cameras were installed throughout the community and are accessible online 24/7.
 - g. Pool House Updates – Exterior landscaping, power washing, and painting was completed, with interior work also being done in bathrooms and living areas. The kitchen will be the next large update.



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- h.** Townhome Shutter Painting – Shutter painting and replacement, if needed, is scheduled to be done.
- i.** Condo Door & Trim Painting – Full painting of the doors and trims of the condo units will be scheduled to be done soon as needed.
- j.** Community Packets – All informational packets were placed on doors for the start of fall semester and were also emailed to all owners and property managers.
- k.** Line Striping – Quotes for line striping are being obtained and will be presented to the Board of Directors for approval.
- l.** Delinquency – There are only 2 owners that are a few months past-due, but there is no overall delinquency issue in the community.
- m.** Sales & Occupancy – Between 2023 and 2024, 5 units have been sold.
 - i.** For 2024, 1215 Old Furnace sold for \$197,000 and 1116-10 sold for \$170,000.
 - ii.** Property values and rental rates continue to increase for the community.

5. Contractor Review:

- a.** Season After Season – Landscapers have done well for the community in their third year, and they did an excellent job on the landscaping for the pool house.
- b.** Ugly Bug Termite & Pest Control
- c.** Waste Management
- d.** Salmi Cleaning Services – Monthly scrubbing of the breezeway steps was added to their services this year.
- e.** Utility Billing Services

- 6. 2024 Year-to-Date Financial Review (through 8/31/24):** Total cash on hand is \$39,254.62, with total assets of \$337,699.31. Total liabilities and capital are also \$337,699.31. Total income at this time is \$263,526.44 and total expenses are \$321,307.77, for a net income of -\$57,781.33.



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- a. The curb projects were not budgeted for in 2024.
- b. The \$263,000 in investments plus the \$29,719.15 in treasury management tracks with the reserve study.

7. Old Business: None.

8. New Business: None.

9. Board of Directors Elections: Julie motions to re-elect the existing Board of Directors, Devon seconds, motion carries.

10. Member Input:

- a. Julie wants to make sure we stay on top of the breezeway cleanings.
- b. Julie wants to add flowering trees to the empty curbs and that the lamp posts throughout the community need to be painted as necessary.
- c. Julie believes that the new cameras will help the association be better able to hold people accountable.

11. Adjournment: 6:22pm (Devon)