

FAIRLINGTON GLEN COUNCIL OF CO-OWNERS

September 11, 2012 Board Minutes

Held at the Fairlington Community Center

ATTENDEES

Ray Alexander (President), Amanda Deringer (Vice President), Jay Yianilos (Secretary), Maynard Dixon (Treasurer), Jonathan Rolbin (At Large), Terry McGuire (Cardinal Management), and Karen Conroy (Cardinal Management).

Representative from USI Insurance Services: Theresa Melson

Glen Co-owners: Alan Bow (Court 1) and Susan Hunchar (Court 10).

CALL TO ORDER

The meeting was called to order at 7:00pm by Ray Alexander.

Agenda Item 1: Residents' Forum

Alan Bow questioned the Board about the status of the letter regarding the North Quaker Lane/S. 36th Street no left turn proposal being considered in October by the City of Alexandria. As per 08.14.12.02 Motion, the President will send a letter that will be hand delivered to each Glen address and mailed to off-site co-owners with instructions on how to voice their opinions on the proposal. Ray had a draft of his letter in hand, which he read to the Board. The letter will be finalized and delivered by week's end.

09.11.12.01 MOTION

Moved to approve the draft letter submitted by Ray Alexander that provides co-owners and residents with instructions on how to voice their opinions on the City of Alexandria's North Quaker Lane/S. 36th Street no left turn proposal. Motion passed unanimously.

Agenda Item 2: USI Insurance Services presentation

Theresa Melson, insurance agent from USI Insurance Services, presented insurance options for renewal for the one-year period September 24, 2012 through September 23, 2013 and described in detail the aspects of each of the two options. Option 1 would continue the association's property and casualty insurance program for one year with the incumbent carriers with no changes, but includes a 7.3% premium increase. Option 2, like the first option, would continue the association's property and casualty insurance program for one year with the incumbent carriers, but with one exception. Option 2 would provide Directors and Officers Liability coverage from CNA rather than Travelers, which would reduce the premium increase to 2.8%. The total Option 2 cost would be \$60,381, which, as noted by the Treasurer, would be less than the \$65,780 amount budgeted for 2013.

09.11.12.02 MOTION

Moved to approve Option 2 as presented by USI Insurance Services with Travelers, Hartford Steam, CNA, and Great American at a cost of \$60,381. Motion passed unanimously.

Agenda Item 3: President's Items

09.11.12.03 MOTION

Moved to approve the minutes of the August 14, 2012 meeting of the Board as presented. Motion passed unanimously.

09.11.12.04 MOTION

Moved to approve a variance for kitchen renovation at 4280 S. 35th Street. Motion passed unanimously.

Agenda Item 4: Treasurer's Report

The Treasurer asked the Board to please examine the revised draft proposal he circulated to the Board for the 2013 reserve study by Restoration Engineering, Inc. (REI). He will ask the Board for a vote on the matter at the October meeting.

There was lengthy discussion about how best to invest the \$648,000 that is currently in a Vanguard account. The Treasurer has been concerned with the lack of FDIC insurance and virtually zero interest on the account.

09.11.12.05 MOTION

Moved to allow the Treasurer (1) to transfer \$250,000 from the Vanguard account to a Wells Fargo checking account, which will provide FDIC insurance for that amount, and (2) to transfer to our Capital One account \$70,000, or whatever amount is needed to reach a maximum account amount of \$250,000, which will provide FDIC insurance for that amount as well. The Board will further deliberate on investment decisions for the remainder of the Vanguard account. Motion passed unanimously.

From the Treasurer's ongoing project list, the following updates are reported:

1. The painting contract with NOVA Painting for Courts 13-16 has been signed and work is scheduled to begin on October 1.
2. Terry will follow up with the Sign Shop regarding our approved contract to replace the lower part of all court parking signs.
3. Terry has not received anything yet from Dwyer Plumbing on repairs to the clogged pipe connecting the two man-holed drain basins behind Court 16. He will seek a backup plan.
4. Terry still has no price from Environmental Enhancements (EE) to replace the degraded cement manhole cover in Court 10 with a metal one. This was inspected by EE during the August landscape walk-through. Terry will follow up.

5. Court 5 roof repair work is set to begin with Walls Roofing. 4112-4116 S. 36th Street work will be from September 17 to November 13. 4118 S. 36th Street work will be from October 29 to December 7.

Agenda Item 5: Management Report

The Property Manager introduced Karen Conroy to the Board. Due to increased duties at Cardinal Management, Terry McGuire will be transitioning the duties of Property Manager for the Glen to Karen Conroy, a recent addition to Cardinal Management's staff. She will become the Glen's next Property Manager beginning in 2013. The Property Manager also noted that Cardinal has hired a new Spanish-speaking employee to assist with property maintenance.

The Vice President presented the proposals by Thrive and EE following last month's fall landscape walk-through. Thrive's tree estimates total \$5898 for pruning, removal, and stump grinding. EE's landscape estimates total \$9789 plus an additional \$4000 for planned tree work behind Court 4 along the interior fence with Quaker Lane.

09.11.12.06 MOTION

Moved to execute a contract with Thrive and EE not to exceed \$20,000 to complete landscape items from the recent fall landscape walk-through and tree work. Motion passed unanimously.

The Secretary inquired about the replacement of the tire swing at the tot lot. We are hiring a welder to complete the repairs, and this should be finished soon.

Due to scheduling conflicts with the Fairlington Community Center, next month's Board meeting has been moved from Tuesday, October 9 to Wednesday, October 10 at the FCC.

09.11.12.07 MOTION

Moved that the Board go into closed session to discuss individual homeowner delinquencies and other legal matters. Motion passed unanimously.

09.11.12.08 MOTION

Moved that the Board return to open session. Motion passed unanimously.

The meeting was adjourned at 8:59pm.

The next scheduled meeting of the Board is Wednesday, October 10, 2012 at 7:00pm in the Fairlington Community Center.

Respectfully Submitted,

Jay Yianilos, Secretary

