

ARLINGTON RIDGE TERRACE CONDOMINIUM (ARTC)
UNIT OWNERS ASSOCIATION
Minutes of the meeting of the Board of Directors
March 4, 2020

1. A meeting of the Board of Directors (BOD) was held on the above date at Unit 3068. Jennifer Lednicky called the meeting to order at 7:10 p.m. The following officers were present.

Samantha Cole
Jennifer Lednicky
Karen Sarkis

Also participating was Tim Kirchner, Property Manager, Northern Virginia Management (NVM)

2. Approval of Agenda:
Agenda was approved on March 4, 2020.

3. Approval of Minutes:
The February minutes are pending approval.

4. Treasurer's Report:

a) Financial Report:

- According to an update on our re-certification reserve (occurs every 5 years) study that was completed, the community is well positioned for future expenses. This update on our reserve is completed every 5 years.
- Estimated taxes is done for the 2020 year.
- The board approved opening a CD at Freedom Bank for 2% interest for \$50,000.
- CD renewal: FVC CD at 2.29% is going to be rolled over for 36 months. The CD renewal was approved by the board unanimously.

(b) Delinquency

A unit is getting ready to go to legal, due to being delinquent on HOA payments. After 3 late payments, delinquencies go to legal automatically.

5. Managers Report

We had no snow removal cost this year saving \$9,500

6. Old Business:

- (a) Painting Bids: Proposals are out and we are waiting for the building inspection before we secure a painting contract.
- (b) We reviewed outgoing correspondence:
 - Forwarding of letters to board members by S. Cole
 - We will do the VDOT study after the apartment buildings are complete
 - Look at intersection marking lanes at the corner of S. Glebe and Mt. Vernon—It looks like there are 3 lanes rather than 2.
- (c) HTML address: adding this to the next management packet.
- (d) Inspection Date: May 3rd
- (e) Letter sent: A letter was sent to a unit regarding a satellite dish on the side of the building which needs to be moved to the roof.

7. New Business:

- Power Washing: We are looking into power washing the front of the building after May.
- CD renewal:FVC CD at 2.29% is being rolled over for 36 months.
- VDOT has issued a work order to remove rocks on the corner of Lang St. and S. Glebe Road.
- Leak in the garage will be done in April

8. The next meeting will be April,15th at unit 3058

9. K. Sarkis made a motion to adjourn. S. Cole and J. Lednicky seconded, and the meeting adjourned at 8:10 p.m.