

ARLINGTON RIDGE TERRACE CONDOMINIUM (ARTC)

UNIT OWNER'S ASSOCIATION

Minutes of the meeting of the Board of Directors

9/15/21

1. A meeting of the Board of Directors (BOD) was held by teleconference on the above date. Jennifer Lednicky called the meeting to order at 7:05 P.M. The following officers were present.

Kathy Anderson
Samantha Cole
Jennifer Lednicky
Karen Sarkis
Veronica Chavez

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

2. Approval of Agenda:

Agenda was approved in 9/15/21 was approved by K. Sarkis and J. Lednicky ___ seconded the motion. The motion passed unanimously.

3. Approval of Minutes:

A motion to approve the 8/18/21 minutes as amended was made by J. Lednicky and was seconded by K. Sarkis. The motion passed unanimously.

4. Treasurer's Report:

Reviewed financials for July and August invoices
Nothing out of order
Delinquencies: one unit has gone to legal

5. Managers' Report:

Nothing to note
See new business for more information
CD are up and paperwork needs to be signed to renew them
Investment firm will give us investment package/portfolio.

6. Old Business:

Retaining wall is ready to be built. We are waiting on final permit approval pending due to additional information on storing equipment.
Retaining wall will start at the section closest to Lange street.
BM drainage is doing the wall construction.
Investment firm is Morgan Stanley and Fidelity to come and discuss financial investments.

7. New Business:

Resolution on virtual meetings and voting by email needs to be voted on by the BOD “use of electronic means for meeting and voting”

BOD voted on the resolution and needs to be sent out to community.

Resolution on “Use of electronic means for meeting and voting” was approved unanimously.

Budget:

- Reviewed the budget for the coming year, budget will increase due to insurance increases.
- Interest rates have gone down for the next year
- The amount of reserve we need to have has also gone up
- Discussed raising condo dues by \$7.00 increase \$495 per month
- Motion to pass the dues increase unanimously passed to be \$495 monthly with \$7.00 increase.

BOD approved unanimously on four colors for the community doors to be painted and a survey will be sent out residents to select a color.

Discussed sprinklers have problems by the mail box entrance on glebe road

Letters/sent and received: No letter sent or received to report

8. Next Meeting-

Date: Annual meeting October 20, 2021

Time: 7 P.M.

9. Adjournment:

A motion to adjourn was made by K. Sarkis and seconded by C. Anderson the motion was approved, and the meeting was adjourned at 8:20 P.M. _____