

Mosby Mountain Community Association
MEETING OF THE BOARD OF DIRECTORS

Date and time: Thursday, February 16, 2016, 7:00 pm

Meeting location: home of Jim and Marsha Peterson, 1969 Ridgetop Drive, Charlottesville VA

Board members present:

Matt Althoff, President, 1372 Singleton Lane
Ted Miller, Vice President, 1437 Singleton Lane
Jim Peterson, Secretary/Treasurer, 1969 Ridgetop Drive
Diego Anderson, Director, 1872 Rhett Court
Joe Cantu, Director, 1945 Ridgetop Drive

1. Welcome and introductions

Mr. Althoff called the meeting to order at 7:04 pm.

2. Adoption of agenda

Mr. Althoff suggested that the order of items 6 (Airbnb and short-term rentals) and 7 (Briefing on 5th and Avon Committee) be switched.

On a motion by Dr. Cantu, seconded by Mr. Miller, the agenda was adopted as revised.

3. Approval of minutes of the January 21, 2016, board meeting

Mr. Anderson suggested a clarification in the wording in the Common Ares Committee report.

On a motion by Mr. Miller, seconded by Mr. Cantu, the minutes of the January 21, 2016, board meeting were unanimously approved as revised.

4. Financial Statements

Mr. Peterson distributed copies of the January 31, 2016 financial statements (see attached).

On a motion by Mr. Miller, seconded by Dr. Cantu, it was unanimously voted to accept the January 2016 financial statements.

5. Committee reports

a. Architectural Review Board

Mr. Miller reported that the first request of the year for a Disclosure Packet as required for the sale of a property was received and processed.

b. Common Areas Committee

Mr. Anderson reported that he anticipates receiving two more bids for replacement of the bridge on the walking trail prior to the next board meeting.

Three vendors are considering submitting proposals for the screening of the CenturyLink equipment box and main entrance sign maintenance, and it may be necessary to pay modest fees for the preparation of these plans.

c. Community Relations Committee

Mr. Garland was unable to attend the meeting and there was no report from the committee.

6. Briefing on the 5th and Avon Community Advisory Committee meeting held on February 8

Mr. Miller had attended the meeting and reported that it is possible the committee may eventually divide into two committees, one for the Mill Creek area and one for Old Lynchburg Road. This meeting, however, was devoted almost entirely to discussion about the 5th Street Station shopping center development. The meeting was hosted by Albemarle County Board of Supervisors members Liz Palmer and Rick Randolph. Mr. Miller noted that Bryan Roy, a Mosby Mountain homeowner, is a member of the committee, but all persons are welcome. Biscuit Run will be of the most interest to us because the state is moving forward with plans to secure funding for the development of the state park. The county plan can be accessed on the web, but Mr. Miller observed that there is virtually nothing about Old Lynchburg Road in the plan as it currently stands.

7. Airbnb and short-term rentals of MMCA properties

Correspondence was reviewed which was received as a result of the emails sent out after the last board meeting reminding homeowners of the prohibition on Airbnb-type rentals.

On a motion by Mr. Miller, seconded by Dr. Cantu, it was voted to seek legal clarification on the issues raised in the correspondence.

8. Comments on items not on the agenda.

There were none.

9. Next regular board meetings

The next regular board meeting will be held on Tuesday, March 15, 7:00 p.m., at the home of Ted and Jane Miller, 1437 Singleton Lane.

10. Adjournment

On a motion by Mr. Miller, seconded by Mr. Anderson, the meeting was adjourned at 7:53 p.m.

Respectfully submitted,

James R. Peterson
Secretary/Treasurer

JANUARY 2016 - BUDGET VS ACTUAL

	Jan 16	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
41000 · ASSESSMENT INCOME	14,080.00	13,090.00	990.00	107.56%
43000 · INTEREST INCOME	10.27			
Total Income	<u>14,090.27</u>	<u>13,090.00</u>	<u>1,000.27</u>	<u>107.64%</u>
Gross Profit	14,090.27	13,090.00	1,000.27	107.64%
Expense				
51000 · ACCOUNTING FEES	0.00	1,050.00	-1,050.00	0.0%
52000 · Liability, D&O, Bonding Ins	0.00	83.37	-83.37	0.0%
53500 · LICENSES AND FEES	0.00	12.50	-12.50	0.0%
54500 · MEETING EXPENSE	0.00	41.63	-41.63	0.0%
55000 · OFFICE EXPENSE	0.00	41.63	-41.63	0.0%
55005 · Association Events	0.00	83.37	-83.37	0.0%
64500 · TRASH COLLECTION	1,517.25	1,517.25	0.00	100.0%
75300 · LANDSCAPING - CONTRACT	1,797.00	2,218.62	-421.62	81.0%
85500 · WEBSITE EXPENSE	0.00	15.00	-15.00	0.0%
Total Expense	<u>3,314.25</u>	<u>5,063.37</u>	<u>-1,749.12</u>	<u>65.46%</u>
Net Ordinary Income	<u>10,776.02</u>	<u>8,026.63</u>	<u>2,749.39</u>	<u>134.25%</u>
Net Income	<u>10,776.02</u>	<u>8,026.63</u>	<u>2,749.39</u>	<u>134.25%</u>

JANUARY 2016 - BALANCE SHEET

	Jan 31, 16
ASSETS	
Current Assets	
Checking/Savings	
10300 · Cash - VNB - 6409	47,639.21
10500 · Capital One Business Savings	<u>30,361.40</u>
Total Checking/Savings	78,000.61
Accounts Receivable	
11000 · Accounts Receivable	<u>900.88</u>
Total Accounts Receivable	<u>900.88</u>
Total Current Assets	<u>78,901.49</u>
TOTAL ASSETS	<u>78,901.49</u>
LIABILITIES & EQUITY	
Equity	
32000 · CAPITAL CONTRIBUTIONS	2,000.00
3900 · Retained Earnings	44,718.33
39996 · RETAINED EARNING	21,407.14
Net Income	<u>10,776.02</u>
Total Equity	<u>78,901.49</u>
TOTAL LIABILITIES & EQUITY	<u>78,901.49</u>

JANUARY 2016 - P & L

	Jan 16
Ordinary Income/Expense	
Income	
41000 · ASSESSMENT INCOME	14,080.00
43000 · INTEREST INCOME	<u>10.27</u>
Total Income	<u>14,090.27</u>
Gross Profit	14,090.27
Expense	
64500 · TRASH COLLECTION	1,517.25
75300 · LANDSCAPING - CONTRACT	<u>1,797.00</u>
Total Expense	<u>3,314.25</u>
Net Ordinary Income	<u>10,776.02</u>
Net Income	<u>10,776.02</u>