

Betz Landing
Homeowner's Association
P.O. Box 422
Heathsville, VA 22473



<http://betzlanding.org/>

Betzlanding@outlook.com

1. Meeting was called to order September 10, 2022, at 9:31 a.m.

2. Verification of Quorum. Secretary Harvey

In attendance were:

Lauren Church President

Cathy Sarmento Vice President

Donna Keeney Treasurer

Jerry Harvey Secretary

Kurt Bulger Director

David Dustin Director

Elaine Moore Director

Robert Silva Director

Nannette Smith Director

Guest: Phil Landry, Geary Mathews, Joanne Gills, Debbie Harvey, Janice Frye, Terri Dustin, Matt Church

3. Approval of the minutes from the last minutes conducted on June 11, 2022.

Motion to read last minutes aloud VP Sarmento 2nd by director Bulger 5 ayes, 3 no. motion carried.

Minutes read by Secretary Harvey

Motion to accept with change to Motion to accept amended fee schedule. Change to 1 abstain. 2nd by Director Dustin all ayes.

4. Member Comment Period

Geary Mathews- introduced himself to community. Asked if any policy regarding pet walking and cleanup.

Terri Dustin volunteered to create a pet station close to boat ramp area with sign and plastic disposal bags. Also volunteered to maintain.

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5. Treasurers report

Treasurer Keeney: Association books were reviewed 9/9/2022 by Director Smith and Director Bulger, passed with no problems.

Current CD closed at Primus and 5,000 transferred to checking account to cover possible anticipated budget deficit. Remainder of CD rolled into a new CD that can be canceled after 6 months.

VP Sarmiento questioned why board not notified regarding change to the CD full cash out motion passed during an earlier BOD meeting. Treasurer Keeney and President Church explained due to timing decision was made that the entire CD amount was not needed and to invest in a new CD for 1 year.

Director Bulger commented email should have been sent to board members when the previous passed motion was changed.

VP Sarmiento questioned why we are getting dividends from Vanguard and not in a growth investment fund with deferred tax due only when liquidated.

Treasurer Keeney will contact Vanguard about changing current dividend payout to a plan that re-invest and no taxes will be due until withdrawals are made (current plan has association taxable each year).

Motion to accept Treasurers report by Director Dustin 2nd by VP Sarmiento all ayes motion carried.

Treasurers report in appendix

6. Update on old business, other standing committee reports

a. ACC: ACC committee member Harvey reported in Acc Chairmans Morgan's absence activity since prior BOD meeting. See Appendix for ACC report.

Motion to accept ACC report by Director Moore 2nd by Director Keeney all ayes, motion carried.

b. Maintenance committee: Maintenance Chairman Sarmiento reported:

1. Potholes have been filled with Auquphalt
2. Reviewed AuqaPhalt video for other uses for product, test filling cracks in Buoy Road for adherence to road.
3. Do we want to try repairing some larger road problems versus hiring professionals using the product as it is very easy to apply to potholes and seams in asphalt.
4. Lock on men's restroom was replaced however approved motion for expenditure did not cover installation cost. Will request a motion to cover additional cost.
5. Waiting on estimate to repair additional plumbing issues at restrooms. Director Smith supplied phone number to another plumbing service

Motion to include cost of lock installation not to exceed \$300 2nd by Director Dustin all ayes motion carried.

Motion to purchase sealant for boat ramp cracks in driveway not to exceed \$150 2nd by Director Moore all ayes motion carried.

Motion to accept maintenance report by Director Moore 2nd by director Smith all ayes motion carried.

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C. Nominating committee: Chairman Moore

1. Email to all members for nominees July 27th, 2022.

2. This year's slate presented to board

Directors 3 open positions

Kurt Bulger

Lauren Church

Debbie Harvey

Donna Keeney

Acc Committee 1 position

Phil Landry

Motion to use ballot as listed by Director Bulger 2nd by Director Dustin all ayes motion carried.

Motion to form a committee to standardize nomination process by VP Sarmento 2nd by Director Silva all ayes motion carried. Committee to be comprised of Director Silva, Phil Landry, Joanne Gills and VP Sarmento

7. President's report

Dishonesty bond limit increase: quote from Travelers insurance for \$314 to increase to \$250,000.

Motion to approve additional spend by Director Silva 2nd by Director Bulger all ayes motion carried.

Annual meeting to be held 10/15/2022 at 2pm Location: The Tavern Inn, Heathsville VA in the Transportation Building and Pavilion located behind the Tavern.

Dry Hydrant: From Chief Phillip Keyser not official but approved. Must be installed before July 1, 2023

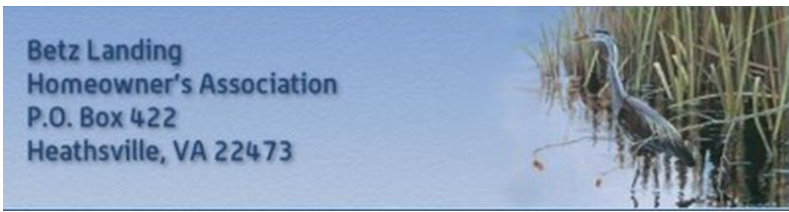
8. New business?

Director Silva brought up advantages to investing money in Federal Treasury Bills instead of CDs.

9. Adjournment

Motion to adjourn meeting by Director Moore 2nd by director Keeney all ayes Meeting was adjourned at 11:17

Submitted By



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Appendix:

ACC Report:

06/21/22	Marshall Ticer	967 Steamboat Lane		n/a	n/a	n/a	no need for approval See Notes	marshallticer@gmail.com	(228)-342-7700				Downed tree removal no need for ACC approvals	n/a
07/07/22	Geary L Mathews	865 Steamboat Lane	96	yes	yes	n/a	Approved pending fee payment 07/28/2022	gearymathews@gmail.com	917-328-9867	8/15/2022	08/31/22		1) Replace existing gravel drive with concrete. 2) Install concrete walkway right side of house 4' x 50'. 3) Replace gravel walkway with concrete in front of house 4' x 22'. 4) Enlarging concrete steps in front of house to 6' x 6', 5) Installing 4' concrete sateps and 4' concrete walkway on left side of house to basement. 6) Replacing existing concrete pad by basement door (20' x 3" to 30' x 6' concrete pad with footings and retaining wall. 7) Installing a 9' x 12' concrete pad under existing wood deck with footings and retaining wall	7/27/2022 yes
07/12/22	Jerry and Debbie Harvey	135 Heron Ct	65,67,68	yes	yes			airsrch@gmail.com	804-306-5497	7/15/2022	08/30/22		22 x 10 ft concrete pad under rear deck and 12ft x 52 inch concrete pad under rear steps	7/20/2022 yes
09/08/22	Phil Landrv		51	no	no		no need for approval See Notes	landrvred@gmail.com					Replacing boards on existing deck, maintenance no need for ACC approval	N/A

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Treasurers report:

BLHOA Board Meeting
Treasurer Report
9/10/22

FINANCIALS

- All bank, cd and investment accounts are reconciled thru 8/31/22

Bank balances as of 8/31/22 are:

Primis Bank	\$ 7,226.15
CD (Primis)	\$ 11,625.13
Vanguard	<u>\$ 174,131.33</u>
Total	\$192,982.61

NOTES/ITEMS TO REVIEW:

Vanguard Dividends ytd received \$2,130 – estimate \$3,300 for 2022

- Need to discuss 2022 year-end tax planning to avoid taxes on dividends received
 - Estimated Federal/VA taxes to be \$1,000
- I called Vanguard regarding account
 - It is a safe mutual fund and the risk is on the lowest end of the scale (1 of 5)
 - Account down \$12,586 ytd, due to the market conditions
 - Advised not to pull out of fund - would lose gains we have received over the years
 - Fund has done quite well in previous years, note we receive monthly dividends (see above)

Primis Bank CD – Balance \$11,625.13

- 9/4/22 renewal was received at 1.1% - 13 months
- 9/7/22 \$5,000 was transferred to checking account for 2022 and future expenditures
- Note: Cashing in the CD was previously voted on due to prior year deficit)
Balance of \$6,625.13 remains in CD

DELINQUENCIES

- Collected on two lots, totaling \$523.88 for 2021 and 2022
- 2022 Dues – 9 lots are outstanding as of 8/31/22, including late fees

Total outstanding due is \$13,722.53

- 7 lots owes for 2022 dues
- 1 lot owes for 2020, 2021 and 2022 dues
- 1 lot owes for 2019 and prior

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