

Hunters Green Cluster Association
Minutes of the Board of Directors Meeting

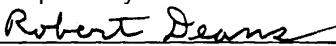
Thursday, May 8, 2003

The meeting was held at the Reston Community Center and was called to order at 7:40 p.m. by the President, Bob Deans. Board members in attendance: Bob Deans, Amy Brown, Bill Holmes, Matt Egan, and Katharine Hunter. Two Cluster members attended: Lloyd & Mai Bartoszek of 11764 IRR. Items discussed are as follows:

- 1) The meeting was open to comments and concerns from Cluster members:
 - (a) The island by 11764 has a mud problem; it will be added to the island projects list for paving or landscaping.
 - (b) The tree behind 11756 is hitting the house; it will be added to the list of tree trimming projects.
 - (c) Mai Bartoszek gave an update on activities of RA's Maintenance and Renewal Committee of which she is a member.
- 2) The minutes of the March 13, 2003 meeting were approved as presented.
- 3) Bill Holmes gave the Treasurer's report which was approved as presented.
- 4) Bill Holmes reported that, in the opinion of legal council, interest charges may not be compounded and legal fees may not be passed through to a homeowner's account once the account is submitted for litigation. Our collection procedures will need to be changed.
- 5) Representatives from the firm of Mason & Mason presented their reserve fund study and answered questions from Board members. After a detailed review of their presentation, the Board voted to send them a letter requesting a recalculation based on certain changes to their assumptions.
- 6) The Board went into executive session at 9:25 PM to discuss homeowner arrearages.
- 7) The Board came out of executive session at 9:40 PM. The Board voted to authorize the Treasurer to continue with the collection procedures against two homeowners who are behind in paying their dues.
- 8) The Board authorized the Treasurer to re-invest \$10000 of a maturing Treasury bond in a Freddie Mac step-up bond having an initial yield of 3% with interest stepping up 1/2% each year and maturing in 2010.
- 9) The Board accepted a landscaping proposal from members of Hunters Green Court for expenses not to exceed \$1000. Homeowners will perform the work as volunteers. Board member Amy Brown will supervise the project.
- 10) Amy Brown will draft a letter to the Golf Course requesting reimbursement for a damaged tree we had removed at Cluster expense, as well as placing them on notice that others of their trees pose hazards to cluster and homeowners' property.

The meeting was adjourned at 10:00 PM.

Respectfully Submitted:


Robert Deans, Secretary

July 10, 2003

Date Approved