

**SOUTHLAKE COVE TOWNHOMES ASSOCIATION
ANNUAL MEETING
DECEMBER 1, 2020
MEETING MINUTES**

CALL TO ORDER

The Annual Meeting of the Southlake Cove Townhomes Association was called to order by President, John Larkin II on Tuesday, December 1, 2020, at 7:00 p.m., at the MPOA Building, 3561 Waterway Drive, Montclair, VA 22025.

DECLARATION OF A QUORUM

President John Larkin II declared a quorum with representation by 36 "Class A" homeowner lots: In person: 4 homes, Via Zoom: 2 homes, Proxies: 30.

President John Larkin II introduced the Board of Directors and Managers Jim Uvena, Jillian Cullinane, and Dan Cullinane.

APPROVAL OF 2019 ANNUAL MEETING MINUTES

MOTION #20-26 Tim Jack made a motion to approve the November 18, 2019 annual meeting minutes. Guillermo Garcia seconded the motion. Motion passed unanimously.

PRESIDENT'S OPENING REMARKS

President John Larkin II welcomed everyone and thanked everyone for showing their community support and gave a recap of the past year: strange year with Covid, removal of dead trees throughout the community (on-going), trash service transition for the sub-division, reserves are healthy, Management has lowered their fee FY 2021.

INTRODUCTION OF CANDIDATES FOR THE BOARD

Tim Jack introduced himself as a candidate and expressed interest in continuing to serve on the board.

MOTION #20-27 John Larkin II moved to accept nominations from the floor. Guillermo Garcia seconded the motion. Motion passed unanimously.

MOTION #20-28 Guillermo Garcia moved to close the nominations, and called for the vote by show of hands. Shelia Dorsey seconded the motion. Motion passed unanimously.

RESULTS OF ELECTION AND INTRODUCTION OF NEW MEMBER

Votes and proxies were collected and tabulated.

The following candidate was elected to the Board:

Tim Jack, 29 votes (2020-2023)

2021 PROPOSED BUDGET

President John Larkin II presented the 2021 proposed budget, with a 10% increase in the 2021 dues. This amount is based on a State-mandated Reserve Study. Pursuant to the SLC Covenants, the maximum annual assessment may only be increased above five percent (5%) by a vote of the membership in which two-thirds (67%) of the members voting in person or by proxy in favor of increasing the annual assessment. Excess of membership income over membership expenses for the current year will be applied against the subsequent tax year member assessments as provided by IRS Revenue Ruling 70-604.

MOTION #20-29 Tim Jack made a motion to call for the vote on the 2021 Proposed Budget by a show of hands. John Larkin II seconded the motion. Motion passed unanimously. Votes and proxy ballots were collected and tabulated.

The 2021 Budget in the amount of \$594.00 annual assessment per lot (ten percent increase) and the Proposed 2021 Budget were approved by the membership, and resolved that any excess of membership income over membership expenses for the year ended December 31, 2020, shall be applied against the subsequent tax year, in accordance with IRS Revenue Ruling 70-604, by a vote of 31 for approval and 2 opposing vote.

ADJOURNMENT

MOTION #20-30 Timothy Jack made a motion to adjourn the meeting. John Larkin II seconded the motion. The meeting was adjourned by mutual consent at 7:22 p.m.

Respectfully submitted,

Jillian Cullinane, Manager
at the request of Secretary

**APPROVED UNANIMOUSLY BY THE MEMBERSHIP AT THE
NOVEMBER 4, 2021 ANNUAL MEETING.**