**GREENEBELT STATION MASTER ASSOCIATION**

**BOARD OF DIRECTORS MEETING**

**Wednesday, July 18, 2018**

Greenbelt Community Center – 114 Senior Classroom

15 Crescent Road, Greenbelt, MD 20770

7:00 P.M.

**Board Members Present**

Michael Yelton, President

Will Yakel, Vice President

Missy Weaver, Secretary/Treasurer

**Others Present**

Susan Blackburn, President/Owner (CAMP)

Mayea Lipscomb, Manager (CAMP)

Members at Large

**Call to Order**

Michael Yelton called the meeting to order at 7:00 P.M.

**Approval of Minutes**

By a motion duly made and seconded, the minutes of the Board of Directors Meeting of April 18, 2018 were unanimously approved with one correction to the first sentence of the Action Item for the 2016 Audit to indicate that the 2016, not the 2015 Audit, was being approved.

**Committee Reports**

Activities Committee: Rachel Robert-Jones provided a recap of the “Party by the Pond” event that took place on Saturday, June 16th. The event was very well attended and considered a great success.

**Resident Participation**

The following issues were discussed during resident participation:

 Parking permit enforcement in Phase III

Street signs for Phase III

Wasp control responsibilities

**Development Report**

Will Yakel of Woodlawn Development, gave an update on the status of construction. Concrete and asphalt repairs are underway in Phases I & II and should be completed by late August. Landscape replacements in Phases I & II will take place in the fall to ensure the best results. The Park is considered part of Phase II. Greenbelt Station Parkway will not be finished until all the homes are built. In Phase III, 5 buildings have settled and 6 more are under contract. The sound wall in Phase III should be completed soon. Woodlawn Development has a meeting scheduled the week of July 23rd to discuss the turnover of the park to the City of Greenbelt. Woodlawn discussed coordination efforts with the towing company to paint the areas at the end of the parking spaces to make it clear not to park there. Final street markings will have to be approved by the City.

**Management Report**

Mayea Lipscomb reported to the Board that the new parking passes had been distributed and visitor passes were no longer valid as per the decision at the last Board meeting. Mayea reported on the community events and on the number of cars towed since last December. Mayea reported on the financial position of the Association. As of June 2018, the Association was $39,271 under budget.

**Action Items**

**Investment Policy**

By a motion duly made and seconded, the Board unanimously approved Resolution No. 2018-1 Investment Policy Resolution. This resolution establishes the investment policy of the Association and sets the priorities as security, liquidity and earnings.

**Investment Broker & Investments**

By a motion duly made and seconded, the Board unanimously approved Ted Hart of Morgan Stanley as the investment broker for the Greenbelt Station Master Association.

By a motion duly made and seconded, the Board unanimously approved the transfer of $200,000 to Morgan Stanley to be invested in four CD’s in the amount of $50,000 each to mature in 6, 12, 18 and 24 months.

**Reserve Study**

By a motion duly made and seconded, the Board unanimously approved the proposal for an updated Repair & Replacement Reserve Study from PM+Reserves in the amount of $3,600 to be funded from Repair & Replacement Reserves.

**2017 Federal & State Tax Returns**

By a motion duly made and seconded, the Board unanimously approved the 2017 Federal & State tax Returns as prepared by Strauss & Company. No taxes were due.

**2017 Year End Audit**

By a motion duly made and seconded, the Board unanimously approved the 2017 Year End Audit as presented by Strauss & Company. The Association received an unqualified audit and finished the 2017 year with an operating surplus of $22,404. The Association contributed $32,815 to Repair & Replacement Reserves in 2017.

**Ratification of Architectural Application Rulings**

By a motion duly made and seconded, the Board unanimously approved the rulings on the following architectural modification applications:

5249 Stream Bank Lane Gong Deck/Approved

5308 Smiths Cove Lane Gaskins Storm Door/Approved

5318 Settling Pond Lane Herring Storm Door/Approved

5327 Stream Bank Lane Sonski Solar Panels/Approved

5329 Stream Bank Lane Akoto Deck & Patio/Approved

5337 Stream Bank Lane Pierre Awning/Denied

5337 Stream Bank Lane Pierre Storm Door/Approved

5357 South Center Drive Tully Solar Panels/Approved

5433 Stream Bank Lane Bui Deck/Approved

5437 Stream Bank Lane Berrios Deck/Approved

5461 Stream Bank Lane Barefoot Solar Panels/Approved

8113 South Channel Drive Pinkrah Satellite Dish/Approved w/ Stipulations

8208 Miner Street Dixon Storm Door/Approved

The Board solicited volunteers from the audience to serve on an Architectural Review Committee and requested that management follow up to solicit additional volunteers and to formally establish and train the committee.

**Revised Committee Member Terms**

By a motion duly made and seconded, the Board unanimously voted to alter committee member terms so that all terms will run for one year starting each January.

**Replacement Trash Cans & Recycling Bins**

By a motion duly made and seconded, the Board unanimously voted to make homeowners responsible for the cost of replacement trash cans and recycling bins.

**Election Meeting Date**

By a motion duly made and seconded, the Board unanimously voted to set September 18th as the date for the first membership meeting and election.

**Adjournment**

By a motion duly made and seconded, the July 18th meeting of the Board of Directors adjourned at 8:30 P.M.