



Notes of January 16, 2018 (FINAL APPROVED)

Special Board Meeting Addressing EMPOA Budget

Location: Rick Myrland Residence (7213)

(Note: Please Ignore "Draft" Watermark)

In Attendance:

Stephanie Simeone, President

Ann Robertson, Vice President

Rick Myrland, Treasurer

Andres Escobero, Member-at-Large

DJ Shyy, Secretary, Absent

The meeting was called to Order at 7:05pm by Stephanie Simeone. There were no residents on the Call-in-Line.

• ***Discussion of New Lighting for EMP Project***

Tom Hogan reported on his research regarding EMPOA investing in replacing or upgrading the Lighting System. In upgrading/replacing the original "*Builder Lighting*", it was offered that EMPOA would "rent" the seventeen (17) fixtures and Dominion Electric would service the system "forever."

At the time, and for the many intervening years, the proposed collaboration has worked. In recent years, however, in comparison with more sophisticated lighting systems, and the introduction of LED, it has become obvious to many that the current lighting system and fixtures no longer serve the community; the repair-service has, for some time now, seemed to be undependable and erratic; the costs have, it is observed, escalated given what we get in return.

Tom Hogan has raised the question again and the Board is now re-visiting the issue. The discussion regarding finding a suitable and affordable replacement has been ongoing a project over the past couple of years, as yet, without a viable solution.

The dilemma has been determining the appropriate fixtures; the selection of available LED lighting—some much better than others now; how to determine if less expensive to "purchase" the fixtures and "hire-out" repairs; purchase or make a deal for the existing posts and hire someone to refit the system—new LED lights run around \$1,500; have an entire new system installed, which doesn't seem fiscally responsible—we are spending \$2,600 a year now—and accept a flat rate or a pay-as-you-go system; how to settle the current bill with Dominion Electric—we are already being charged and have been paying \$220 a month for years: the lights were paid-for years ago.

Despite “renting” the lights, and depending upon Dominion Electric for service, EMP has never received any upgrade to the fixtures or service. How do we disentangle ourselves from Dominion Electric and this point? Do we just walk away and start-over? Is Dominion Electric up-to-date—are we getting ourselves into additional complications, financially, if we raise questions?

The questions and decisions are numerous; the answers not so much at the moment.

Action Items:

- Rick Myrland will coordinate the following, working together with Tom Hogan and other interested parties:
 - Locating the meter
 - Investigating the costs to take out and replace the system
 - Investigate the possibility of making a deal to “keep” the poles, which are paid already in full and identify an Electrical Consultant
 - Investigate Out-sourcing the project
 - Investigate costs of Leasing vs Purchasing
 - Review and identify appropriate LED Lights for EMP
 - Get in touch with Fairfax County and see if assistance/suggestions available
 - Will discuss with Brandon his knowledge of and experience with DC Lighting and how it might pertain to EMP
- Stephanie Simeone will do some research
- Andres Escobero will research “vapor lights”
- Ann Robertson will check with Jim Robertson on “original” arrangements made by Milton Silveira (7213), NASA Engineer, who worked with Dominion Electric on the original installation.
- **Approval by the 2018 Board of the 14 November 2017 Minutes**
Unanimous by those in attendance (4); not voting (1)
- **Discussion regarding Decision on Password Protection for EMP Web-site**
Rick reported that he had contacted Meghan regarding installing Password Protection on several documents. Discussion centered on the question of what sections of the EMPOA Website should and need-not be Password protected. It was observed that while some Association Boards protect the entire site, it is useful to have some Home Pages available to prospective buyers. This includes Helpful Information such as Schools, Location Services, etc.

It was agreed that the entire page of documents, including Board Meeting Minutes, currently available for perusal by non-residents, should also be *Password Protected*.

Action Items:

- Rick communicated the agreed-upon change to Megan Gannon, who maintains the EMPOA Website. The Board Minutes were moved to the Documents File—subsequent to the Meeting. For information, Board Minutes have been moved from *Useful Information* (unsecured) to *Documents and Forms* (password protected). The Menu is located at the top of the page; the Password “form” pops-up immediately. “Can’t miss it!”

- **Treasurer’s Reorganization of EMPOA Budget Report**

Rick Myrland, 2018 Treasurer, has spent several weeks studying the EMPOA Budget with particular attention to the Format—Budget, Actuals, Balance—and to examining the Underlying Financial Plan; Procedures and Process, Money Markets; Long-Range Planning; Updating Old/Acquiring New CD’s; Accounting on a Monthly Basis; Cash-flow; Statement and Spreadsheet Design; Capital Expenditures, Planning and Replacement; Reserves—all with a view toward clear accounting, fiscal responsibility, strategic and responsible Cash Flow Management, making decisions on how best to invest, and where to invest.

Rick proceeded to explain, in detail, his reorganization of the Budget sheet; his ideas for streamlining and re-designing the EMPOA Budget Format in an effort to make it clearer to Residents and to identify, define, and clarify expenses; his plans to coordinate with the Maintenance and Landscape Committees, in particular, with a view toward more efficient planning and expenditures.

- There was discussion regarding repealing the use of Debit cards, given potential elements of risk. Wells Fargo has a limit of ~ \$500. It was decided that the Debit Card could be used, by exception and only as authorized for special projects. **Action**: Rick has subsequently reported that the ATM card has \$3,000 charge limit and \$500/day cash withdrawal, the lowest we can set those limits
- Rick recommended creating a “Sinking Fund” to be used for unforeseen expenses. Along with this, Rick will make recommendations on minimum checking account balance EMPOA should maintain and provide amount of funds available for the sinking fund. **Action**: Rick has spoken with EMPOA's accountant; there are no additional or ancillary tax implications to a sinking fund as it is simply a re-allocation of excess funds.
- Rick expressed interest in investigating the interest rates for CDs—there is ~\$95K - 96K in Reserves, which he believes could be doing better. **Action**: Rick has checked into CDs at Wells Fargo--not impressed. He has informed the Board that he will look for CD options elsewhere.
- Rick has reported that “Bill Pay” has been established and all outstanding invoices have been paid or will be paid timely.
- Rick has reported that he has contacted VA DPOR re: the letter of compliance they sent. Additional documents are required for the EMPOA Registration and he will provide them accordingly.

Meeting Adjourned at 8:30 PM

Submitted/Ann Robertson 1/30/2018