

March 27, 2025 CCA Board FY26 Annual Budget Meeting Minutes

7:00 pm on Zoom

<u>Board Officers in attendance:</u>	<u>Directors in attendance:</u>	<u>Residents in attendance:</u>
Carl Friedrich, President	Greg Fortunato, Director	Jonah Goobic
Brent Kynaston, Vice President	Kari Uman, Director	Pat/Chuck Kraus
Jonathan Miller, Treasurer		Mike Zolanz
	<u>Board absentees:</u>	Tom Furlong
	Mary Bloom, Secretary	Bob Gerstein

1. Welcome & Call to Order

- Carl Friedrich, President, called the Board Meeting to order at **7:07 pm**.
- Quorum is met with a minimum of three Board Members present.

2. Treasure’s Update, Jonathan

Carl moves to approve the Treasurer’s Report.

Brent seconds the motion. | **APPROVED** by all Board Members present.

Per Jonathan, Cluster financial standings are outlined below:

- Cluster Balance as of 3/27/25: **\$30,685.88**
- **\$55,853.10** Cluster Reserve Fund Balance
- **\$3,127.29** March 2025 Expenses

Notable expenses: None at this time.

FY2025 Actual Budget (Comparison)		FY2026 Approved Budget	
Total Income:	\$108,643	Total Income:	\$103,466
Total Expenditures:	\$108,643	Total Expenditures:	\$103,465
Operating Expenses:	\$77,948	Operating Expenses:	\$76,262
Reserve Fund Contribution:	\$30,695	Reserve Fund Contribution:	\$27,203
Reserve Fund Total:	\$79,973	Reserve Fund Total:	\$107,176

3. FY26 Financial Budget, Jonathan

Carl moves to approve the final **FY26 Annual Budget**.

Kari seconds the motion. | **APPROVED** by all Board Members present.

- FY26 Budget is based on current inflation rate, 3.7%
- Proposed budget sent out to Cluster residents, and comments were due March 21.
 - One resident proposed raising dues to a much higher rate.
 - Historically, the Cluster did not raise dues for over 11 years.
 - The Board has agreed to raise dues annually, according to the current inflation rate.

- Jonathan recommends putting \$20,000 in reserve, based on last year's profit and loss calculations.
- Carport Capital Improvement Project will be an upcoming expense for residents.
 - Alternative financial options are being looked at.
 - New Reserve Study will help determine estimated cost for repairs.
- Reserve Budget is not for Capital Improvement expenditures.
 - Cluster to maintain between \$70,000 - \$100,000 for stable fiscal health and emergency fees.

OTHER BUSINESS

- Can the Cluster save money by getting a free dumpster for clean-up events?
 - FFX County will only provide a free dumpster once per year, within a limited window of time.
- Do we need to send out an RFP if additional tree service is needed?
 - Board has agreed to cap tree service at \$15,000 for the upcoming year.
- Brent to reach out to Dominion to inquire about upgrading outdated meter near Green Path.

Adjournment

Carl moves to adjourn the **FY26 Annual Budget Meeting at 7:48 pm.**

Greg seconds the motion. | APPROVED by all Board Members present.

Attestation

These minutes were approved at the **Coleson Cluster Association Board of Directors Meeting on May 1, 2025.**

2025 Meeting Dates

March Board Meeting – Thursday, **March 6** at 7:00 pm on Zoom

Proposed DRAFT FY26 Annual Budget for Residents

*** FY2026 Annual Budget Approval Meeting** – Thursday, **March 27** at 7:00 pm on Zoom

*** 2026 Annual Meeting + Board Elections – In-Person!**

Thursday, **April 3**, at **Reston Community Center Gallery, Lake Anne Plaza**

6:30 pm – Resident Meet + Greet

7:00 pm – Annual Meeting + Presentation

8:30 pm – April Cluster Board Meeting

May Board Meeting – Thursday, **May 1** at 7:00 pm on Zoom

June Board Meeting – Thursday, **June 5** at 7:00 pm on Zoom

July Board Meeting – Thursday, **July 10** at 7:00 pm on Zoom