

## Victoria Station Homeowner's Association Annual Meeting Minutes

Date: Saturday October 4, 2025

- 1) Call to Order @ 0905 by Interim President Trisha Ungar.
  - a) Board members present: Trisha Ungar (interim president), Scott Wood (treasurer), Sara Gallegos (secretary), Banks Engert (director)
  - b) Board members absent: Lauren Steakley (director)
  - c) Nine (9) additional neighbors/members present
- 2) Treasurer's Report
  - a) Reserve Study – "A reserve study is a planning tool that helps property owners, association managers, and board members ensure the long-term financial health and maintenance of their shared assets. It serves as a comprehensive roadmap for understanding the condition, lifespan, and future repair or replacement costs of a community's physical components. By fostering proactive planning and budgeting, reserve studies protect communities from unexpected expenses and financial instability, while promoting transparency and trust among homeowners."
    - i) Completed July 2025, recommended to be done every 5 years. Community had not had one done previously
    - ii) Defines community components to maintain: tennis court, basketball court, playground, parking area, benches, bridge, dam, path, culverts, & entry signs
    - iii) The "lake" is not covered as it is a storm water management drainage system not intended for recreational use
    - iv) Optimum/Goal value of the reserve fund is \$71,000
    - v) Current value is \$40,000, e.g. a shortfall
    - vi) Electronic copy is available to any homeowner who wishes to request it via email – it will not be published on the website due to the financial information included and it is too many pages to print and mail
    - vii) Required to be provided to prospective buyers at request
  - b) 9/24 to 8/25 is the actual budget for FY25, 9/25 to 8/26 is projected budget for FY26
  - c) To date, 92 of 142 homes have paid 2025-2026 dues (approximately \$21,085) and this has been applied to the budget of projected \$34,000
  - d) Dues can be paid by personal check, cashier's check, or Zelle ([treasurer.victoria.station@gmail.com](mailto:treasurer.victoria.station@gmail.com))
    - i) A few properties have not paid dues
      - (1) 2 properties are in arrears but do not yet meet lien criteria
      - (2) 1 property currently has a lien against it
  - e) Insurance costs increased
  - f) Landscaping costs increased – Ricky is doing some additional work that was previously done by Mike
  - g) Special Projects include things like mulch
  - h) Utilities decreased due to fountain no longer being in place
  - i) Fall Fest was cancelled this year saving approx. \$1,200
  - j) Motion made, seconded and passed to adopt budget as drafted
- 3) New Business
  - a) Discussion on dam management
    - i) MD Department of Environment (MDE) has announced that there will be a yearly fee of \$1,000 for high-hazard dams
    - ii) Fee will start in 2027

- iii) Unsure of how the costs will be divided as the upstream portion of the dam is on HOA property , while the downstream portions are on private property (5 is VS and 4 in Arbor Green) and the county owns the road that crosses the dam
  - iv) Motion was made, seconded and passed to cover the cost to the VS homeowners when assessed
  - v) Trees, roots and debris impact the health of the dam – if you notice anything concerning, please notify the BOD immediately
- b) Financial discussion
  - i) Tennis courts are in need of repair – projected cost is approx. \$52,000
  - ii) Our capital needs to grow – spend less or increase dues
  - iii) A high-yield CD was suggested – current CD earns 3%
  - iv) Fundraiser vs special assessment discussed
  - v) Motion was made, seconded and passed to increase dues by 10% for next year
  - vi) Discussed increasing dues \$10 monthly (\$120 annually) at next meeting – community needs to vote & majority pass to implement, date of meeting TBD at this time with goal of Spring 2026
- c) Committees
  - i) Community Improvement
    - (1) Linda Stock volunteered to chair
    - (2) Will canvas the neighbors' interest in raising funds for special projects like the tennis court
    - (3) Will spread the word door to door when next HOA meeting is scheduled so voting on dues increase can take place
  - ii) Landscape – if interested, please reach out to the BOD via the email
  - iii) Architectural Review (ARC) – requests currently being handled by the BOD
- 4) Elections – There were 2 positions up for election.
  - a) Trisha Ungar: re-elected to 3-year term
  - b) Banks Engert: re-elected to 1-year term
- 5) Adjournment – meeting adjourned at 10:47 AM