

ATTENDING: Katherine Wright, David Fuller, Casey Criswell, Yvonne Olson.

FINANCIAL REPORT: Treasurer David Fuller distributed updated financial info with detailed explanations. Taxes have been paid. “The 2024 taxes CPA preparation bill seemed high, and the Board may reach out to other tax preparation services for rate quotes. The **Tax Lab** bill in previous year(s) has been lower due to accumulated credits from customer referrals (5%/referral up to 20% total), and an annual 10% loyalty credit. The only credit available for the 2024 taxes was the customer loyalty credit.

“The Board can accumulate a 5% credit for each new customer referral made to Tax Lab, up to a total of 20%. When combined with an annual 10% loyalty credit, a total billing discount of up to 30% is possible. And, part or all of any accumulated credits can be carried forward and used in a subsequent year.

“It was suggested by Treasurer Fuller that the Tax Lab referral program be promoted in the Board newsletter as a way to accumulate customer referral credits to reduce the annual tax preparation bill.” (Report submitted by David Fuller; additional information on attached addendum.)

Reviewed lots with unpaid dues; Yvonne helped identify names. David reported any income outside of dues payments is taxable – taxes now are just on interest income.

David has talked with previous treasurer Judd Fredstrom and compared rates for savings, money market accounts and CD rates at Truist and Member One, minimums allowed and terms for Truist and Member One. Based on superior numbers David recommended the Board keep its banking services with Truist.

VOTE: Board approved moving \$15,000 from checking account to Truist 5-month CD at 3.75% interest. David will do that this week. That leaves approximately \$17,500 remaining in the checking account.

[Post-Board Meeting Note from Treasurer:

After further review with a Truist Personal Banker, it was discovered that the minimum to maintain a money market account was \$5,000 and not the \$15,000 as previously reported to the Board. **The Treasurer made an executive decision to take out a \$12,000 CD for five months to expire or renew in January 2026, and a \$15,000 money market account that can be drawn down to \$5,000 with no fees assessed. Up to 6 withdrawals can be made monthly without incurring any fee.**

The yield on the five month \$12,000 CD is fixed at 3.75%. The opening yield on the \$15,000 money market is a fixed rate of 3.68% for three months, at which time it drops to a variable rate.

The original Board decision would have left over \$17,000 in the checking account with no interest. Under the revised terms, the remaining balance in checking is just over \$5,000 drawing no interest, with the flexibility of drawing up to \$10,000 from the money market at any time with no fees or penalties as long as a minimum of \$5,000 is maintained in the money market account. And, up to 6 withdrawals are allowed in any month at no charge.

Interest Rate Note: Truist and the US banking industry in general is expecting the Federal Reserve to drop interest rates by .25% - .50% in coming months. The CD is locked at 3.75% compound rate over the next five months. The money market introductory compound rate of 3.68% is locked for the next 3 months. A .50% rate cut would most likely lower the money market yield into the 2.30% range.

WOOD DEBRIS CLEAN-UP: After Casey retires at the end of August he will organize a team, rent a chipper (for a week), and schedule work in the second half of September. Anyone interested in helping must call Casey. They will pick up debris leftover from earlier post-ice storm VDOT clean-up, at Pavilion, along roadsides and at RV storage lot.

OCTOBER “ANNUAL MEETING”: Originally scheduled for October 12, a conflict has moved date **to Sunday, October 19, 2:00 or 3:00 pm, at the Pavilion.** Plan is to make it a fun, family friendly event, as well as necessary business. Possibilities for fall themed event: have pot-luck meal – WGPOA provide & grill brats, attendees bring salad, veggie, or dessert, etc. BYOB with suggestion for German beer. A “bouncy house” may be too expensive, needs electricity or generator -would need “Use At Your Own Risk” signage or signature. Buy small pumpkins for kids to decorate. Katherine’s [REDACTED] might make a “certificate” for winner, if it’s a competition (who to judge?). Create way for kids to be entertained during business meeting part – “Kids in the Cage”! Yvonne and Katherine will brainstorm ideas. Need clever name for event.

Business part of 10/19 meeting: **Send agenda items to Katherine.** Casey gave Katherine sample of previous meeting agenda. Nominations will be accepted for Board positions, if there are vacancies. Voting will be via email/other digital later. Also solicit committee chairs.

TRAIL RE-LOCATION: David Fuller, who met earlier with affected homeowner [REDACTED], will contact Nancy Bell, Firewise Chair, on schedule for Forester to visit WGMV. Work will involve clearing small brush and new signage.

EPC APPLICATION: [REDACTED] submitted form for his renovation work on their house. David Fuller is keeping the EPC files.

COVENANT REVISION: There is a question whether the covenants must be reviewed by an attorney before submitting to homeowners for an approval vote.

WEBSITE: Katherine reported that Jamie Wright is working on website to allow on-line dues payments. Would likely need to be a fee to use the service, as association would be charged for credit card usage. Katherine will bring proposal to the next board meeting.

NEXT BOARD MEETING: Sunday, September 28, 2025; 4 pm, at Yvonne’s house.