

Regency Cooperative Association
14658 Gap Way
Box 173
Haymarket, VA 20169

Meeting Minutes

January 28, 2025

Called to Order: 3:25 PM

Members Present: Debra Mastaler
Charles Tucker
Debbie Gentry
Linda Kuchnicki
Bruce Gerdin
Julie Gerken
Bill Pedersen

Members Absent:

Prior Month Minutes: Approved

Treasurer's Report:

December, 2024

Previous balance as of 11/29/2024	\$3152.52
Checks	0.00
Other withdrawals, debits, and service charges	0.00
Deposits 4 new memberships 3@\$35/1@\$45	\$150.00
New balance as of 12/31/2024	\$3,302.52

4 new Co-op memberships this month.

Regency CO-OP Financial Statement Summary

Fiscal Year 2024 - January 1 to December 31

INCOME	
Dues	\$1,480.00
EXPENSES	
Administrative fees	381.25
Website fees	240.00
SCC fee	25.00
Printing/Copying	0
Vendor Fair	12.80
Post Office Box	150.00
Total Expenses	809.05
NET INCOME	670.95

As of 12/30/2025, there is \$3,257.52 in Checking

Prepared by Linda Kuchnicki, Treasurer

1/8/2025

Budget forecast entered on google drive.

Approved and Accepted

NOTE: The President of the board received a note from Truist Bank concerning a monthly fee of \$5.00 to be charged for our Remote Deposit Capture APP. She contacted the bank and was able to have them waive the fee.

Topics Covered:

- There was a lengthy discussion about the history of the CO-OP and the future of the group as a business. Many residents have expressed a wish for more vendors. There is an issue with rising costs for hosting the website, as well as the administrative costs associated with vetting and maintaining records for insurance for vendors. In addition, maintaining the website is currently performed by committee members, but this may not always be viable. Historically only 42% of new residents join the CO-OP and at the new one-time membership rate of \$45.00, 39 memberships per year are needed to meet the current financial requirements of the group. Also, statistics show that 42% of visitors to the web page still come through google. All of these items are being addressed, but will continue to be issues for the board moving forward.
- Advanced Glass Expert. This company did not meet the requirements to be accepted by the CO-OP. Notwithstanding the concern for the resident who recommend the company, the Board voted not to approve as a new vendor. The President will call the resident and explain why they have not been approved.
- The new member initiative was approved. There will be an initial welcome e-mail letter to residents whose names are provided by the Regency Times. One month following, if they have not joined, a reminder letter will be placed in new resident's mailbox. (Note: this initiative was in place in 2021, and there's no indication as to why it was discontinued.)
- The creation of a Sub-Committee to work on Vendor Acquisitions was approved by the board. There is a candidate who has expressed interested who will be approached by the President of the Board.
- The board approved the hiring of an administrator. There was a discussion of making the position temporary for a time. The approval is for 3 hours for training and 7 hours a month as needed going forward.
- There was a discussion of the 2025 CO-OP election timeline for Board seats that will become vacant in 2025. The timeline is attached. See Addendum #2
- There was a domain information change, see last month's minutes.
- There has been no response from M&M Exteriors. It was decided to drop them.
- There were 5 insurance renewals in January. There are 12 due in March.
- It was agreed to only keep 5 years worth of minutes posted on the website due to the effect on the efficiency of the website.
- There was mention of changing the carter of the CO-OP in relation to looking at on-line reviews and websites for Vendors.

New Business

- There was a discussion about charging Vendors a fee, either one time or yearly to be listed on the website, with a possible higher fee for vendors not offering a discount. Committee members were asked to consider this and it will be discussed again at the next Board meeting.
- At the next meeting the board will establish and vote on an amount for the CO-OP reserve account.
- CO-OP mail is still going to the former administrator's address and is being delivered to the clubhouse by the Real Estate Agent. Suggestions going forward are to approach the new residents about the mail, and to submit a change of address for the CO-OP mail. (NOTE, change of address is not an option.)
- The President requested a meeting with the Executive Committee later in the week. See Addendum #1 for minutes of that meeting.

The meeting was adjourned at 5:10 PM

Next Meeting: February 17, 2025 3:30 – 5:00 at the Clubhouse

Submitted by: Debbie Gentry

Approved and Accepted

ADDENDUM #1

Executive Committee Meeting Minutes

January 31, 2025

Called to Order: 3:00 PM

Members Present: Debra Mastaler
Charles Tucker
Debbie Gentry
Linda Kuchnicki

Members Absent:

- There were a few general informational follow up discussions on several items mentioned in the prior Board Meeting. (Subcommittee/budget/changes to website/how the CO-OP started/changes to charter/Administrator position hours)
- The main purpose of the meeting was to discuss the implementation of an administrative processing fee to be implemented for new vendors to the CO-OP. All current vendors will be exempt/grandfathered in. The committee voted and agreed on a one-time \$35.00 fee to be implemented with vendors joining between February 15, 2025 and August 15, 2025. After that time the committee will re-evaluate to see if the fee should be permanent.

The meeting was adjourned at 5:00 pm

Submitted by: Debbie Gentry

Approved and Accepted

ADDENDUM #2

2025 Election Timeline for CO-OP Board Seats

January 20	Board Meeting
January 29	First e-mail blast sent to membership announcing election with call for candidates/
February 14	The cutoff date for prospective candidates to indicate interest.
February 17	Board Meeting
February 18 - 21	Additional candidates to be sought if needed.
February 24 - March 7	Board contacts candidates reviews responsibilities and asks for a written qualifications bio.
March 17	Board Meeting
March 19	Second e-mail blast is sent to members with candidates bio and the State of the CO-OP.
April 21	Board Meeting
April 22	Annual State of the CO-OP e-mail sent. Includes request to vote.
April 28	Deadline for membership to submit candidates' votes.
May 12	New Board members announced via website.
May 19	Board meeting with new members.