



PROFESSIONAL CENTER AT LANSDOWNE, A CONDOMINIUM ASSOCIATION Annual Meeting Minutes 2017

The annual meeting of the unit owners was held on March 30, 2017 at 5:30PM in the Virginia Office of Sunshine Management Corporation, 19465 Deerfield Avenue, Suite 308-A, Leesburg, VA 20176.

Roll Call: The meeting was called to order at 5:40PM. Present were: Dr. Atiyeh Emam (44135/260 and 280), President, Dr. David Moose, Member (44115/200), and Gary and Georgeann Jackson, Unit Owner (44115/101, 102, and 103).

Represented by proxy was: Don Pepper, Vice President (44125/200 and 220), by Dr. Ati Emam.

Also present was: Mark Fogle representing the Managing Agent, Sunshine Management Corporation (SMC).

A quorum was established with 46% (20,968 square feet) of owners represented in person and by proxy.

Proof of Notice: A copy of the meeting notice that was emailed to each owner was presented and acknowledged by all.

Adoption of Minutes of 2016 Annual Meeting: Dr. Atiyeh Emam made a motion to adopt the minutes of the 2016 Annual Meeting as presented. Gary Jackson seconded the motion. All were in favor and the motion carried.

Reports of Officers & Board of Directors: None presented.

Report of Management Agent: Mark Fogle noted that budget performance for the Association in 2016 was as expected. The year ended with \$97,988.56 in total assets with \$95,978.60 designated as reserves. Net operating income was \$180.92. In addition, Mark Fogle thanked the Board and unit owners for continuing to allow SMC to provide its services.

Reports of Committees: None at this time.

Election of Members of the Board of Directors: An election was held for one open position on the Board. Don Pepper was elected unanimously to the Board for a three year term. The following Board of Directors will serve the following terms:

Dr. Ati Emam-	Term expires at the 2018 Annual Meeting
Mr. Don Pepper-	Term expires at the 2020 Annual Meeting
Dr. David Moose-	Term expires at the 2019 Annual Meeting

Unfinished Business: None presented

New Business:

- A. Questions from Owners on 2017 Approved Budget – None presented.
- B. Resolution of Excess Assessment Income – Mark Fogle noted that for the past few years, the Board has memorialized their long standing practice of applying surplus assessment income to reserves in the form of an official resolution, which is kept with the tax files. After a brief discussion, Dr. Moose made a motion to execute the same resolution for tax year 2017. Don Pepper seconded the motion and it carried unanimously.
- C. Reserve Study – Mark Fogle informed everyone that the reserve study update was completed and that the amount designated for reserves was only funded at 40% of the recommended amount. A discussion ensued and Dr. Emam made the motion to increase the current assessment of \$1.85/SF to \$2.05/SF. Dr. Moose seconded the motion and it carried unanimously.
- D. Dr. Emam requested SMC look into pressure washing the buildings this year.

Adjournment: The meeting was adjourned at 6:15PM.



SUNSHINE MANAGEMENT

Respectfully submitted,

Mark Fogle
Commercial Property Manager