

Camden Townhomes POA / Q2 Board of Directors Meeting / May 14th, 2026, 4:30pm

Location: Rocktown Realty 2nd Floor Conference Room & Zoom

218 East Market Street, Harrisonburg, VA 22801

Minutes prepared by Jonathan Martin @ Rocktown Realty on 5/19/26.

1. Call Meeting to Order & Establish Quorum

Katelyn Hicks, Patrick Haggerty, and Amber Ham present meets 3/5 quorum requirement.

Rocktown represented by Drew Preston, Director of Operations & Jonathan Martin, Community Manager.

Meeting called to order at 4:34pm by Kate.

2. Approval of Minutes from Previous Meeting: 11/12/25 Q4 BoD3.

Motion to approve minutes by Kate. Seconded by Patrick. Unanimous approval for the 11/12/25 Q4 BOD minutes.

3. Financial Review (through 3/31/26)

Finances are tracking as expected. Camden has a cash to position to support additional investment.

4. Manager's Report

a. New manager Introduction – Jonathan Martin

b. Investment discussion – Recommend MMA

Management recommends a \$50k MMA to maintain a balance between liquidity and interest gains. Discussion on difference between CDs & MMAs.

Motion to table the MMA purchase by Patrick until we get additional rates on CDs & proceed with an e-mail ratification. Second by Amber.

c. Waste management – signs, regular & unscheduled trash pickup

Management has directed the installation of signs to discourage unauthorized dumping. Note to review landscaping contract and clarify what is expected trash pickup vs. what counts toward additional billing.

Management recommends installation of a solar light on a motion trip at the problem dumpsters as light is a good deterrent against unwanted behaviors.

Motion to quote a solar light on a motion trip by Kate. Second by Patrick. Unanimous vote on proceeding with a quote. Management will work on a quote from VMS.

d. Landscaping – report delivered to Season after Season

This will wait for the fall for implementation. Confirm warranty on plantings.

e. Insurance expansion – Fidelity Bond @ \$500k

Management recommends satisfying the statutory mandate for a fidelity bond ASAP. Requirement is to cover every dollar plus ¼ of the annual assessment plus room to grow, or \$500k for Camden.

Motion to revisit the fidelity bond after more information is provided by Kate. Seconded by Patrick.

f. Delinquency

Delinquency report is within normal tolerances.

g. Sales

Sales and property values at Camden are strong.

5. Old Business

a. Door painting & replacement—inspection complete

Management to get a quote on door replacement and make determination on all the doors.

b. Dog park expansion—quotes from Blue Ridge and L&O incoming

Management has quotes incoming from Blue Ridge Fence and LO Fence & will provide to board on receipt.

6. New Business

a. Large dumpster installation for graduation

Dumpsters to be installed next week around 5/19 if all goes according to plan. If this pilot program works well without incident, we will incorporate this into the regular schedule.

7. Open Forum for Owners – 3 minute limit per speaker

No owners present.

8. Date of Next Meeting: August 13, 2026 at 4:30 PM – Rocktown & Zoom

9. Adjournment

Motion @ 5:31 to adjourn by Amber. Second by Kate.

Jon Martin is inviting you to a scheduled Zoom meeting.

Topic: Camden Q2 BOD

Time: May 14, 2026 04:30 PM Eastern Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/95103201475?pwd=vqeObDAx8Qssl55NPtEr8WEPnuyA7q.1>

Meeting chat link

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Join by SIP

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Join instructions

<https://zoom.us/meetings/95103201475/invitations?signature=TScdjagsBY0svB3BqY7V1T4ef5N2hj8JqL50LrurJlk>

Annual Budget - Comparative

Properties: Camden Townes Property Owners Association, Inc. - c/o Rocktown Homeowners Assoc. 218 East Market Street
Harrisonburg, VA 22801

As of: May 2026

Additional Account Types: None

Accounting Basis: Cash

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Account Name	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income				
Operating Income				
HOA/POA Dues	84,825.00	86,625.00	-1,800.00	207,900.00
Late Fee	0.00	125.00	-125.00	300.00
Fines	0.00	125.00	-125.00	300.00
Total Operating Income	84,825.00	86,875.00	-2,050.00	208,500.00
Other Income				
Interest Income	13.75	0.00	13.75	7,500.00
Interest Income - Investments	7,819.97	0.00	7,819.97	0.00
Miscellaneous Income	2,000.00	0.00	2,000.00	0.00
Total Other Income	9,833.72	0.00	9,833.72	7,500.00
Rocktown HOA Income				
New Account Set up Fee/Condo Questionnaire	-70.00	0.00	-70.00	0.00
Total Rocktown HOA Income	-70.00	0.00	-70.00	0.00
Total Operating Income	94,588.72	86,875.00	7,713.72	216,000.00
Expense				
Operating Expenses				
Advertising - HOA Management	0.00	0.00	0.00	250.00
Pest Control	0.00	500.00	500.00	500.00
Snow Removal	12,365.00	7,500.00	-4,865.00	9,000.00
Powerwash	0.00	4,000.00	4,000.00	8,000.00
Landscape Main. - Contract	10,044.51	16,740.85	6,696.34	40,178.00
Landscape Main. - Add-ons	0.00	5,000.00	5,000.00	10,000.00
Painting	0.00	0.00	0.00	1,000.00
Gutters	0.00	0.00	0.00	3,000.00
General Repairs	397.19	1,250.00	852.81	3,000.00
Dog Park/Waste Station Related Expenses	367.48	750.00	382.52	1,500.00
Security	0.00	1,000.00	1,000.00	1,000.00
Trash Disposal - Contract	9,417.34	7,300.10	-2,117.24	17,520.24
Trash Disposal - Extra Trips	1,790.00	600.00	-1,190.00	1,400.00
Total Operating Expenses	34,381.52	44,640.95	10,259.43	96,348.24
Insurance				
Liability Insurance	0.00	0.00	0.00	1,000.00
Total Insurance	0.00	0.00	0.00	1,000.00
Professional Fees				
Accounting	0.00	300.00	300.00	300.00
Total Professional Fees	0.00	300.00	300.00	300.00

Annual Budget - Comparative

Account Name	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Management Fees				
Management fees	6,930.00	6,930.00	0.00	16,632.00
Total Management Fees	6,930.00	6,930.00	0.00	16,632.00
Administrative Expenses				
Bank Fees	0.00	65.00	65.00	65.00
Licenses, Fees, & Taxes	0.00	105.00	105.00	105.00
Parking Passes	0.00	700.00	700.00	700.00
Supplies/Copying/Postage Expense	575.00	583.35	8.35	1,400.00
Total Administrative Expenses	575.00	1,453.35	878.35	2,270.00
Taxes				
Storm Water Management Tax	684.00	600.00	-84.00	1,200.00
Total Taxes	684.00	600.00	-84.00	1,200.00
Utilities				
Electricity	2,373.94	3,000.00	626.06	7,200.00
Cable & Internet	117.18	208.35	91.17	500.00
Total Utilities	2,491.12	3,208.35	717.23	7,700.00
Total Operating Expense	45,061.64	57,132.65	12,071.01	125,450.24
Total Operating Income	94,588.72	86,875.00	7,713.72	216,000.00
Total Operating Expense	45,061.64	57,132.65	12,071.01	125,450.24
NOI - Net Operating Income	49,527.08	29,742.35	19,784.73	90,549.76
Other Expense				
Non-Operating Expenses				
Sidewalks/Curbs	0.00	0.00	0.00	10,000.00
Transfer to Reserve Cash Account	0.00	0.00	0.00	90,041.00
Total Non-Operating Expenses	0.00	0.00	0.00	100,041.00
Total Other Expense	0.00	0.00	0.00	100,041.00
Net Other Income	0.00	0.00	0.00	-100,041.00
Total Income	94,588.72	86,875.00	7,713.72	216,000.00
Total Expense	45,061.64	57,132.65	12,071.01	225,491.24
Net Income	49,527.08	29,742.35	19,784.73	-9,491.24

Balance Sheet

Active Properties Owned By: Camden Townes Property Owners Assoc.

As of: 03/31/2026

Accounting Basis: Cash

GL Account Map: None - use master chart of accounts

Level of Detail: Detail View

Include Zero Balance GL Accounts: No

Account Name	Balance
ASSETS	
Cash	
Cash	93,874.91
Escrow Reserves	14,940.79
Total Cash	108,815.70
Investments	
Wells Fargo Bank 3.750% DUE 02/23/27	250,000.00
Total Investments	250,000.00
Property, Plant, & Equipment, Net	
Property, Plant, & Equipment	
Equipment	1,817.82
Total Property, Plant, & Equipment	1,817.82
Accumulated Depreciation - PP&E	
A/D - Equipment	-1,655.78
Total Accumulated Depreciation - PP&E	-1,655.78
Total Property, Plant, & Equipment, Net	162.04
TOTAL ASSETS	358,977.74
LIABILITIES & CAPITAL	
Liabilities	
Other Current Liabilities	
Prepaid Income	8,085.00
Total Other Current Liabilities	8,085.00
Total Liabilities	8,085.00
Capital	
Calculated Retained Earnings	27,399.49
Calculated Prior Years Retained Earnings	323,493.25
Total Capital	350,892.74
TOTAL LIABILITIES & CAPITAL	358,977.74