

CVIII NEWSLETTER

Winter 2002

Management Office 703-525-5557

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CVIII's Board of Directors for 2003

CVIII's 2002 annual meeting took place on 17 October 2002. Unit owners Michael McGregor and Stanton Stafford were elected to fill the two open seats on the board. Peyton Palmore was elected president of CVIII's board of directors; Stanton Stafford, vice president; Christian Hamaker, treasurer; Dennis Gerrity, secretary; and Michael McGregor, member-at-large. Mr. Palmore proposed that individual board members assume oversight responsibilities for various aspects of CVIII's operation, with the authority to act for the full board on noncontroversial matters. This would result in shorter and more focused board meetings and better administration of CVIII's affairs. Mr. Stafford was asked to look after matters related to the maintenance of CVIII's physical plant and to chair the public safety committee. Mr. Hamaker was to concentrate on the treasurer's responsibilities of auditing CVIII's finances and managing its assets. Mr. Gerrity, in addition to his responsibilities as secretary, would chair the landscaping committee and produce CVIII's newsletter. Mr. McGregor would monitor the efforts of CMI and Chadwick, Washington, CVIII's law firm, to collect CVIII's delinquent assessments.

2003 Assessments

At this year's annual meeting, George Hedrick, CVIII's association manager, proposed a budget of \$465,600 to cover operating expenses and contributions to reserve accounts in 2003, which would require a 3.4% average increase in assessments. The board reviewed his proposed budget. It reduced his planned expenditures slightly and revised his projection of income from sources other than assessments. This allowed the board to approve a budget of \$462,900 for 2003 requiring an average increase in assessments of only 1.9%.

Open Seat on CVIII's Board of Directors

CVIII has an open seat on its board of directors. Christian Hamaker, who served as treasurer for the past year, resigned from CVIII's board on 16 December 2002. In his letter of resignation, he said that he could not fulfill his obligations as a board member given the demands on his time made by a new baby, a new job, and his post-graduate studies. Christian's efforts as a board member reflected his desire that CVIII be an attractive and affordable place to live. The board takes this opportunity to thank him for his service. The board is looking for a unit owner willing to be appointed to this seat until they, or whoever gets the most votes, is elected at CVIII's 2003 annual meeting to fill the remaining year in the term to which Mr. Hamaker was elected. If you are interested, please contact George Hedrick.

Hallway Renovations

Plans to renovate CVIII's hallways, including those in basements, are well in hand. Gouges and dents in walls and the exterior sides of unit entry doors will be patched. Damaged trim work will be repaired or replaced. New carpet will be installed on the first and second floors. The tile floors in the basements will be cleaned and repaired. Bids for painting and new carpeting have been requested from contractors. The board has chosen four possible paint colors and carpet combinations. One possibility is to maintain the current color scheme, including its use of wallpaper. Three other selections involve new paint and carpet color combinations, but no use of wallpaper. These are available for inspection by unit owners in the management office at 1903 Key Blvd. The board is leaning toward requiring the use of a single style and color of floor mat in front of unit entry doors. The use of carpet scraps as floor mats will no longer be allowed. These renovations are expected to last for twelve to fifteen years. If you have comments or suggestions, please make them known to the board. The board will make a final selection of paint and carpet colors at its January 2003 meeting.

Building Entry Doors

The board has been trying for the past year to find replacement building entry doors that would provide better service than the wooden doors currently installed. A number of these wooden doors are falling apart. Others need to be hung on new jambs. Metal doors hung on metal frames were thought to be the best bet for replacements. They would not be prone to sticking caused by swelling resulting from our humid climate. Their hinges would be less likely to be pulled loose from their metal frames by residents moving furniture or the trash service taking away refuse. The principal shortcoming of metal doors is that they are easily dented and look beat up soon after installation. The board finally found eighteen-gauge metal doors in use at a south Arlington apartment complex that seemed to be dent-proof. Unfortunately, they did not pass a preliminary review by Arlington County's Historic Affairs and Landmark Review Board. So, CVIII is going to have to continue to use wooden doors. Mr. Hedrick is seeking bids for ten new doors and looking for a skilled carpenter to reframe a number of other doors. The board wants to have this work completed before hallway renovations begin.

Delinquent Assessments

Given that a sizable number of units have changed owners during the past several years, the board feels that it would be helpful to state CVIII's rules for when assessments are payable and our procedures for dealing with delinquent assessments. Assessments are determined on annual basis. They are due in twelve equal monthly installments, each due the first of the appropriate month. If a payment is not received by the fifteenth of the month, then it is considered late and a \$10 late fee charged, and CMI, our management firm, mails a late notice to the delinquent unit owner. If an overdue payment is not received after forty-five days, then CMI turns the delinquent unit owner over to CVIII's law firm, Chadwick, Washington, which sends a letter to the unit owner warning that a lien for the delinquent assessment(s), late fee(s) and CVIII's legal costs will be placed against the unit's title. If this overdue payment is not received after sixty days, then CVIII's law firm gets a lien, and when this happens the delinquent unit owner's assessments for the balance of the year are accelerated and are due in full and immediately. Obtaining a lien does not get CVIII any money unless the unit is sold. Except when a lender has foreclosed on an upside-down mortgage, CVIII has always gotten its money when a unit is sold. The immediate effect of a lien is to cloud the title of the delinquent unit owner, which in turn may tarnish their credit record. If this overdue payment and associated late fees and legal costs are not received after seventy-five days, then CVIII's law firm sends the delinquent unit owner a letter offering three options. The first is to pay immediately and in full all delinquent assessments, all late fees and all legal costs incurred by CVIII. The second is to arrange an acceptable payment schedule with CVIII's law firm and sign a promissory note for all monies owed CVIII. The third option is for CVIII's law firm to sue for judgment that CVIII is entitled to the unit owner's delinquent assessments, late fees and whatever legal costs CVIII has incurred, which leads to garnishment of wages or rental income, or foreclosure. If a delinquent unit owner chooses either of the first two options and then reneges, then he or she has chosen the third option.

Late Fees

If you want to avoid late fees, use our direct debit option. You won't have to worry about the post office letting you down. You will also save postage. We have received no complaints of bank errors from those owners who already use this method to pay their condo fees. Please contact the management office for more information and appropriate forms.

CVIII's Board of Directors

Peyton Palmore, president
Stanton Stafford, vice president
Vacant, treasurer
Dennis Gerrity, secretary
Michael McGregor, at large

CVIII's Management Office

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