

Shady Creek Townes POA / 2026 Annual Meeting / June 24, 2026, 7:00pm

Location: Town of Grottoes Community Room & Zoom

601 Dogwood Grottoes, VA 24441

Present for Shady Creek Townes: John Bowman, Rob Lynch (Treasurer)

Present for Rocktown Realty: Bernard Hamman, Jonathan Martin

Present for community: 5 homeowners in person, 7 by proxy

1. Call Meeting to Order & Establish Quorum

Meeting called to order @ 6pm by Rob Lynch.

Jonathan confirmed quorum is met by default as the developer is still in control of the property.

2. Approval of Minutes from Previous Meeting: 6/25/2025 Annual Meeting

MOTION: Approve minutes as presented, by Rob Lynch, second by John Bowman. Minutes approved unanimously.

3. Financial Review

Jonathan presented the finances. Organization is in excellent shape, and reserve savings are almost double the requirements of the reserve study. Discussion of investing savings.

ACTION: provide rates and investment plan for savings.

4. Manager's Report

a. New manager introduction – Jonathan Martin

c. Insurance expansion – fidelity bond

Jonathan presented the expansion of the insurance policy to include crime coverage at a nominal rate that should not affect rates.

ACTION: secure a fidelity bond quote from State Farm.

d. Delinquency

Community is doing very well on collection. There are no severe accounts.

e. Sales

Bernard presented sales history and reports significant growth in equity.

5. Old Business

a. Disposal practices

Jonathan discussed disposal practices. Bulk item dumping creates expenses that come back to homeowners. Bulk item pickup should be scheduled with Grottoes or a manual drop-off at the landfill. The community is doing very well here.

6. New Business

Rob Lynch announced that development was recommencing and the rest of the development will be built out.

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

8. Date of Next Meeting: June 2027 TBD

9. Adjournment

John called for adjournment at 7:25, seconded by Rob. Meeting adjourned.