Pheasant Run Crossing

2019 Annual Meeting

October 30, 2019

Blacksburg Fire Department Building

**Meeting Called To Order**

President Claudio Caprio called the meeting to order at 6:05pm. Shawn Brennan Raines Property Management confirmed we did have sufficient proxies for a quorum and to proceed

Attendees:

Claudio Caprio, President

DJ Patel, Vice President

Andy Feinstein, Treasurer

Shawn Brennan, Raines Property Management

**Approval of Minutes of 2018 Annual Meeting:**

Minutes were approved as written.

**Reports of the Board of Directors:**

1. Report of the President- Claudio Caprio see attached 2019 Summary which was read and discussed
2. Financial Report – 2020 Budget Proposed and Accepted (No Dues Increase). See President’s Report for Details.
3. Management Report – Shawn Brennan, Raines Property Management. His comments were interjected during the President’s Report

**Introduction of Nominees for the Board of Directors and Call from the Floor:**

Vote was taken an d Andy Feinstein was elected for another 3 year term

**New Business:**

Looking for Home Owners who would like to support the Board and assist.

Recent Home Sales have been brisk and wonderful for our neighborhood. It was brought to our attention a recent sale occurred which turned out to be a bidding war. Final Sales price about $ 253K and it was an all-cash deal.

Also brought up during discussions that a local builder New River Builders are planning on building Town Homes close by and ready for use in the 2021 time frame. As a result of Virginia Tech needing places for students to live. This past year School accepted some 450 extra students (primarily Engineers)

We should take advantage of this situation and spruce up our investments and demand rents in the $ 1700 and more range ($ 425 to $ 450 per Bedroom)

Please take a look at our website www.pheasantruncrossing.com

**Adjournment:**

Meeting Called to Adjournment and was adjourned at 6:35 pm