

Ghent Square Community Association
c/o Associa Community Group
4534 Bonney Road, Virginia Beach, VA 23462
Office: (757) 499-2200 | Clubhouse: (757) 627-5757
www.ghentsquare.org | wmitchell@communitygroup.com



Dear Ghent Square Homeowner(s):

The Annual Meeting of the members will be held Monday, December 8, 2025 at 6:00 PM at The Williams School (419 Colonial Ave., Norfolk, VA 23507). Registration begins at 5:15 P.M. Please arrive at least fifteen minutes before the start of the meeting to have time to register.

This year members of the Association will be electing six (7) Directors for terms of two (2) years. Even if you plan on attending the meeting, please complete and return the enclosed PROXY as soon as possible so that a quorum can be established in advance. Your proxy will be returned to you if you attend the meeting.

Enclosed in this mailing is a copy of the proposed budget for 2026. This proposed budget will be adopted at the meeting on December 8. The budget reflects the Association's anticipated expenses for 2026, based upon reserve requirements, actual expenditures in previous years and the current costs of various service contracts.

Your Board of Directors takes great care in analyzing both operational expenses and reserves to ensure we are meeting our short and long-term financial goals. The budget dictates our ability to maintain our property's value and image, while investing in improvements. We compare historical data, current commitments, and our reserve analysis to ensure we are balancing the needs of the community with the desire to control quarterly assessments.

If our Association operates in a deficit on expenses, it will impact the funding of replacement reserves. State Law requires Associations to set aside funds for future replacements, such as HVAC replacement, asphalt, tennis courts, pool, clubhouse roofing, etc. Various mortgage loan insurers such as HUD and the Veteran's

Administration also require this. They will not approve loans for communities that do not set aside adequate reserves funds. It is important to understand the Board is composed of homeowners that realize the impact of any increase in the assessment and that is why we review expenditures at each meeting and spend a great deal of time on the development of each year's budget.

Assessments are due in January, April, July, and October. If you mail in your quarterly \$275 assessment (please include your name, street address and account number on the check and send to the address below:

Ghent Square Community Association. Inc. (GSCA)
c/o Associa Community Group
P.O. Box 27898
Newark, NJ 07101-7898
Tel: 757-499-2200

You can also pay online via your TownSq account or www.Kliknpay.com for a small fee (use zip code 23507), or set up automatic payments via your bank account. If you have questions or need your HOA account number, please contact Bill Mitchell via e-mail at wmitchell@communitygroup.com or call (757) 627-5757.

Sincerely,
Ghent Square Board of Directors

ANNUAL GSCA BOARD MEETING AGENDA 2025

The Annual Meeting of the members will be held Monday, December 8, 2025 at 6:00 PM at The Williams School (419 Colonial Ave., Norfolk, VA 23507). Registration begins at 5:15 P.M. Please arrive at least fifteen minutes before the start of the meeting to have time to register.

1. WELCOME - Steve Roche, President
2. INTRODUCTION OF SPECIAL GUEST - Steve Roche, President
Jeremy McGee-Councilman for City of Norfolk
3. INTRODUCTION OF BOARD OF DIRECTORS and ROLL CALL (DETERMINATION OF QUORUM) - Steve Roche, President
Homeowners are to sign-in before the meeting
4. APPROVAL OF MINUTES OF THE 2024 ANNUAL MEETING - Steve Roche, President
5. SECURITY - Jim Gehman
6. PRESENTATION AND ADOPTION OF ANNUAL BUDGET FOR 2026— Jim Gehman, Treasurer
Motion & second to adopt
7. EXCESS OPERATING FUNDS - Jim Gehman, Treasurer
Motion & second to have any excess operating income from 2025 transferred to the Reserve Fund
8. OPEN FORUM & SOCIAL
Speakers are limited to three minutes —please sign up at check-in.
9. ELECTION RESULTS - Steve Roche, President & Bill Mitchell, Management
10. THANK YOU & ADJOURNMENT

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GHENT SQUARE COMMUNITY ASSOCIATION
Board Meeting Minutes
December 2, 2024 at 6 pm

The 49th Annual Meeting of the members of Ghent Square Community Association (GSCA) was held on Monday, December 2, 2024, at The William School, 419 Colonial, Norfolk, Virginia, pursuant to written notice dated October 7, 2024.

CALL TO ORDER / INTRODUCTION OF THE BOARD OF DIRECTORS

Mr. Steve Roche called the meeting to order at 6 P.M.

Mr. Roche introduced the six (6) other Directors:

Mr. Jon Davis, Vice President (not present)

Mr. Jim Gehman, Director Mrs. Susan

Loiterman, Director

Ms. Meryl Mulligan, Director

Ms. Francine Blend, Director

Ms. Tanja Korpi, Director

The Community Manager, Lori Rattan, served as Secretary for the meeting. Mr. Roche presided.

MINUTES OF THE 2024 ANNUAL MEETING

Steve Roche motioned to approve the minutes from the December 4, 2024 Board of Directors meeting. Seconded. It was unanimously approved.

CANDIDATE OVERVIEWS

Mr. Roche presented the slate of candidates for the 2025 year. Susan Loiterman, Meryl Mulligan, and Tanja Korpi introduced themselves and shared why they want to continue sitting on the GSCA board.

ROLL CALL / DETERMINATION OF QUORUM

Lori Rattan, Community Manager, reported a quorum was not met. There were a total of ninety-eight (98) Class A members represented in person or by proxy. As there are four hundred sixty-two (462) Class A members in Ghent Square, the quorum requirement of one hundred sixteen (116) for the meeting was not met.

SECURITY REPORT

Jim Gehman presented the security report and stated the board will be hiring security to patrol the Van Wyck Mews due to resident complaints of Maury High School students loitering on private property.

FINANCE REPORT

Jim Gehman introduced the presented 2025 Budget, included in the Annual Meeting mailer that was mailed to members on November 7, 2024. It proposed to increase the annual assessments to \$1150 (\$275/quarter), a 5.75% increase over last year. Mr. Gehman made a motion to adopt the budget; it was seconded, and the motion passed.

A motion was made by Jim Gehman, seconded, and passed that excess operating income be carried forward from 2024 to the 2025 fiscal year. Jim Gehman motioned to move the excess 2025 operating funds into the Reserve Accounts. It was seconded and approved.

Jim Gehman thanked Rick Knapp who was last year's treasurer for getting us in a good place financially and helping him transition into this role. He introduced Milt Long, the head of the investment committee that meets quarterly with our investment advisor, UBS. He explained that GSCA has two primary accounts, operating and reserve. The reserve account, which is required by law, stands at about \$1.4 million and is used to replace capital assets, like the swimming pool renovation which is underway. GSCA will update the Reserve Study in 2025 for long range capital needs and reserve contributions. Gehman presented the Income slide showing two primary sources of income: annual assessments and affiliate memberships, along with facility rental income. He also presented an Expense slide showing costs to include administration of the association, the pool, grounds maintenance and contributions to our reserve account.

ANNUAL ASSESSMENT

Annual assessments were raised to \$1150 (\$275/quarter), a 5.75% increase over last year. Mr. Gehman made a motion to adopt the budget; it was seconded, and the motion passed.

ARCHITECTURAL REVIEW BOARD (ARB):

Mr. Barry Fletcher requested three new volunteers for the Architectural Review Board (ARB).

COMING UP IN 2025

A major pool renovation will be coming up in 2025. Work includes replacing coping, tile and fiberglass, along with replacing skimmers and renovating the wader pool. Work will occur through the winter and spring 2025.

HOMEOWNER'S FORUM

Doris Young complained about the lack of water aerobics this past summer. She stated the community manager did not return the water aerobics' instructor emails. The community manager explained that Associa required all vendors that work on GSCA property must provide a W-9 along with a Certificate of Insurance. The instructor did not submit documents and therefore, water aerobics was not scheduled.

ELECTION RESULTS

Mr. Roche presented election results. A quorum was not met so the board member candidates will serve in their positions until they can elect new members.

THANK YOU'S AND ADJOURNMENT

Mr. Roche thanked The Williams School for hosting our meeting, Committee members and committee chairs for all their work during the year, office staff, and Board members.

There being no further business, Mr. Steve Roche motioned to adjourn the meeting at 7:05 P.M. Seconded. It was approved. The next regular Annual Meeting is scheduled for Monday, December 1, 2025.

Respectfully submitted for the President, Steve Roche.

Lori Rattan, Community Manager

PROXY/BALLOT STATEMENT

We urge you to take an active role in the management of your Association and participate in the election. You may submit your Board of Director's ballot before the meeting by returning it to the Association office at 852 Mowbray Arch, or by holding it and voting the ballot at the Annual Meeting. You also have the option of letting another Ghent Square homeowner represent your vote by assigning them as your proxy. If you choose to assign a proxy, please complete this document and return this form before December 2, 2025 in order to establish a quorum (116 votes). The proxy is revocable if you later choose to attend the meeting.

Homeowner Name: _____

Signature: _____

Ghent Square Address: _____

- As a member of Ghent Square Community Association, I hereby appoint Steve Roche, Board President as my Proxy, for and in my name, with full power of substitution, and with all powers I would possess if personally present, to attend the Annual Meeting of Ghent Square Community Association, to be held on Monday, December 8, 2025 at The Williams School (419 Colonial Ave., Norfolk, VA 23507).

I (WE) ACKNOWLEDGE THAT I (WE) HAVE BEEN INFORMED AND UNDERSTAND THAT:

1. The owner of record MUST execute this Proxy/Ballot.
2. The Proxy/Ballot is REVOCABLE by the owner or by either of the owners (if more than one) should they attend the Meeting.
3. The decision of the Secretary of the Association as to the validity of any Proxy/Ballot shall be binding on the owner(s), i.e., delinquent account status.
4. The Proxy may vote for any matter that arises in such meeting on my (our) behalf.
5. This Proxy/Ballot shall terminate automatically upon the adjournment of the Annual Meeting.

- I do not wish to name Steve Roche, Board President, as my proxy and prefer to use the proxy's name below. (Please note that your proxy holder should be someone who will be attending the Annual Meeting. Please do not write in your name as the proxy holder.)

Proxy Name: _____

Address: _____

NOTE: Please turn this page over to cast your vote for up to three (7) candidates of your choice.
If you do not fill out the reverse side of this proxy, the proxy holder may cast their vote as they see fit.

BALLOT

Ghent Square Community Association — Annual Meeting — December 8, 2025

I (We) hereby cast our vote for the following seven (7) people for election to the Board of Directors of Ghent Square Community Association for a two-year term.

Homeowner Name: _____

Signature: _____

Ghent Square Address: _____

- Steve Roche
- Jon Davis
- Susan Loiterman
- Francine Blend
- Meryl Mulligan
- Tanja Korpi
- Nancy McMahon