



Board of Trustees Meeting – November 6, 2025 Meeting Minutes

Board members in attendance: Charles Graybeal, Karyn Moreland, Harry Pugh, Leah Macchiarolo, Jack Nash, and Ashish Kapoor

Sophie, Andrew R., Andrew D., and Kyle attended on behalf of staff in person; Sam joined via Zoom

There were a few residents and HOA board members in attendance in person or via Zoom.

The meeting was called to order at 5:32 pm. The board reviewed the agenda for the meeting, and it was approved unanimously. Finally, the board approved the meeting minutes from the September 30, 2025, meeting. Harry made the motion, Jack seconded, and the minutes were approved unanimously.

There were a few public comments.

Board Business

The meeting then turned to Board Business. The Board discussed the updated Roles & Responsibilities MOU and Charles shared that he has a few more small edits. Staff will edit and share with the board for consideration.

Next Charles gave an update that Leah Macchiarolo was unanimously approved by the board to become Vice Chair in an email vote. The board ratified the decision.

Old Business

Karyn (Ashish (liaison for fundraising) and Karyn (liaison to CAC) gave an update on the progress of the Community Advisory Committee, including progress on creating a list of grant opportunities and scoping out how to commence drafting of a community survey (hopefully to be issued with a RAC survey). Finally, they shared that the next meeting is planned for November 17.

Sophie gave an update on the Conservancy's application to the Loudoun County Invasive Plan Species Management Program. Staff are drafting an application for \$50,000 for three sites in The Grant (that Avi gave input on through a site visit) and the deadline is late November.

Sophie and Harry gave an update on the Reserve Study final draft completed by Reserve Advisors who also has completed the HOA's Reserve Study in the past. The study recommends reserving approximately \$11 million over 30 years. Karyn asked if we could put some of the Easement money toward the R&R Reserve. Harry stated that all the Reserve funds can be moved around as needed. Karyn also asked if we are considering life cycle costs. Harry said yes, if we build new, we will need to consider operating and maintenance costs. The final draft has been shared with the board for review and a chance to provide comments/edits.

Finally, the board discussed the proposed 2026 Conservancy budget which was unanimously approved by the HOA at their November 5th board meeting. The budget includes an increase of \$34.70/year or

\$2.89/month. Discussion also noted that any surplus is proposed to go to the Repair & Replacement Reserve. Jack made a motion to approve the 2026 budget, Harry seconded. The budget was unanimously approved.

Karyn asked the board if there could be consideration of amending the Bylaws to allow for the two board members elected during the Founder transition to remain elected. No motion was made to add it to the agenda, but it was determined that Karyn would share a proposal for board review and discussion at a future board meeting.

New Business

Andrew gave an update on the Land Management Plan currently underway (a former staff member is working on as a consultant). He provided historical context for the composition of grasses in the meadows and the transition of land from former farm land to meadows and grasslands. Board members emphasized that the plan needs to include metrics to measure effectiveness and show progress towards the plan. Two draft sections will be shared with Avi for review.

The board selected board meeting dates for 2026 which will be shared on the Conservancy website.

Staff Updates

There were brief staff updates. Andy provided an update on the success of Harvest Market – there were 40 vendors, packed wagon ride tours, and over 800 attendees. Sophie shared that the DSFP Produce Fund fundraising is now at approximately \$11,000 from the Wine Down fundraiser event in October and a matching gift. Future fundraising efforts are planned included for Giving Tuesday. A brief update on CapEx noted that engineering work continues on the Farm Driveway/Creek Crossing and utilities/site planning around the Packing Shed.

Finances

Harry, in his role as Treasurer, presented the financials for September. Transfer fees continue to outperform budget with strong home sale prices. The Farm sales have picked up with late summer sales and eggs available again. Land Stewardship native plant sales are down but camping amenities are doing well especially Hidden Meadow. Harry also shared that Endowment funds and interest earned previously approved for withdrawal been distributed to new reserve accounts as proposed by the Finance Committee and approved by the board (Repair & Replacement Reserve, Capital Expenditures Reserve, Cash Reserve). Karyn asked about the long-term investment strategy for the Endowment Reserve. Harry shared it is currently invested in a money market fund and that a long-term strategy would be considered going forward.

Adjournment

The meeting was adjourned at 7:27 pm and there was no executive session.

