Name Committee Findings

Trade Name Filing Fee (State of Maryland)	$25
HOA Depository Fee (Montgomery County)	$25
Signage -- costs estimated to replace front signs*	$12,500-$14,000
Swim Team -- estimate to change swim team name, uniforms, etc.	$2,330
Domain name	$50
Legal Fees -- documentation reviews, development of resolution, ballot, filing for trade name, advice, etc.	$2,500
Mailing Fees -- for informational postcard and ballots for voting	$1,717
Community Meeting	
Room reservation	$37
Facilitator	$0
Total approximated cost	$19,184-$20,684

*Name Committee suggestions to the Board to reduce the cost of replacing signs

1) See if any resident(s) of the community would be able to replace the existing signs
2) Ask for voluntary contributions to cover the cost (note, the cost per household to replace the signs would be roughly $65)
3) Ask the Boy Scouts if they would be interested in taking this on as a project
4) Don't replace the monument signs at the entrance to the neighborhood
5) Apply for a grant to cover the cost

Board response - noted that while the committee made the suggestions, the Board does not endorse collecting donations as the HOA is not a non-profit organization. Note that signs are capital assets of the community. Capital reserves would be used to cover any costs associated with replacing signs. There would be no impact on current dues and there would be no special assessment to replace the signs. A community vote would be required to remove a capital asset.