

**Magnolia Ridge at Virginia Center
Property Owners Association, Inc.
Board of Directors Meeting
April 22, 2014**

1) **Welcome and Call to Order**

The regular meeting of the Board of Directors of Magnolia Ridge Property Owners Association was called to order by President Becky Davis on April 22, 2014. The meeting was held at Springhill Suites, 9701 Brook Road, Glen Allen, Virginia.

2) **Quorum Status**

Board members that were present: President Becky Davis, Dick Toskes, Bernard Cordeau, and Crystal Montague-Holland; Jon Adam was unable to attend.

Also present were the association's managing agent Dave Hering, architectural committee members Angela Harper and Ben Sehl.

3) **Approval of Agenda**

The Agenda was approved as submitted.

4) **Disposition of Minutes**

Motion was made Crystal Montague-Holland, seconded by Bernard Cordeau that the reading of the minutes of February 18, 2014 be waived and that the minutes are approved as submitted.

Motion approved: Unanimously.

5) **Reports.**

President – None

Treasurer: Dick Toskes reported that the financial condition of the association continues to be in outstanding shape and continues to get better each month.

As of March 31, 2014 we have \$359,391 in our cash accounts including \$202,950 that is set aside in our replacement fund. .

Our delinquent accounts now total \$27,377 which is \$3,370 lower than last month. We have 19 homeowners (out of 415 homeowners) in "collection status" which means they have been referred to our collection agency for potential legal action and if necessary, the filing of liens.

Treasurer Dick Toskes pointed out that the delinquent dues are a culmination of delinquent dues **for the past 14 years and not delinquent dues for only the current year.** A

delinquent account is not taken off the books until we are advised to do so by our legal firm. Also, delinquent dues are collected when a house is sold with an outstanding balance.

Quarterly dues were due on April 1, 2014; payment of your dues should be made to Magnolia Ridge at Virginia Center, c/o Community Partners of Virginia, P.O. Box 60606, Phoenix, AZ 85082-0606. Please use the coupon book and envelope that was provided to you.

Our overall cash increased \$32,392 for the year and is at its highest level ever; we ended up under budget in the majority of our budget line items and approximately \$16,000 in profit for the year after payment of all operating expenses.

March expenditures included management fees (\$3353), Lawn Maintenance (\$3223), Insurance \$8577 and printing and reproduction \$1,305.

See comments on our new replacement study below.

Managing Agent: None this month

Pool Committee: Bernard is in the process of buying 5 new pool tables and fixing three others so that we have sufficient tables for opening day at the pool. Bernard also indicated that we needed to have the pool house and pavilion power washed prior to opening day. Dave said he would contact the necessary company to have this done.

Social Committee: Diane was not able to attend the meeting but forwarded the following information:

Yard sale will be on April 26, 2014;
The pool opening will be on May 24, 2014 (free hot dogs and soda);
Cornhole tournament will be held on June 7 (register on line);
Boot camp was cancelled due to lack of interest.

Communications: No comments this month.

Welcome Committee: Delivery of welcome packages is up to date.

Architectural Committee: Angela Harper and Ben Sehl were present to discuss the architectural committee and applications that they have received. One application is being rejected since the proposed fence must come off the back of the house and not up the side of the house as requested. Director Bernard Cordeau was added to the committee as a member to keep the board informed of committee actions.

6) **Member Voices:** - None.

7) **Grounds Committee:** Bernard indicated that there is a major leak at the pool bathrooms and that he is meeting with a plumber to see what needs to be done to fix the problem prior to the pool opening.

8) **Unfinished Business:** Tim Parent had provided by email information to the board concerning signs for “no trespassing/no soliciting” to be offered to our residents. This item was postponed until Tim could attend the next meeting to answer questions that certain board members had in regards to costing and payment procedures.

9) **New Business:**

Playground Mats: The board approved the purchase of mats for the pavilion playground; Bernard will install them when they are received.

Towing at Parking lot: The board discussed the need for a no parking/towing sign for the pool parking lot to prevent the overnight parking of boats/trailers and other improper vehicles at the pool. This would not apply to regular vehicles. Action on this item was postponed until next meeting in order to gather additional information.

New Reserve Replacement Study: Substantial time was devoted to a presentation by Design Management Associates on a new replacement study that they were completed. After discussing various items, the board approved moving forward with the study and requested DMA to finalize their report. Dave will provide several hard copies to the board once the electronic copy of the study is received. The board did authorize the movement of an additional \$25,000 into our replacement fund from regular operating funds in order to bring our replacement fund more in line with DMA’s proposed future funding.

The board also approved an annual increase to the replacement fund from \$12,000 to \$18,000 for the next five years to assure that we have the necessary funds to meet anticipated property and equipment replacements.

Next meeting Time and Place –

The meeting adjourned at 8:00.

Our next annual meeting will be held on May 20th, 2014 at Marriott Springhill Suites at 6:30

Executive Actions

The board discussed the need to have a homeowner trim some trees on their property that may present a safety issue; Dave will contact the county to discuss the issue.