

**Magnolia Ridge at Virginia Center  
Property Owners Association, Inc.  
Board of Directors Meeting  
February 18, 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 February 18, 2014. The meeting was held at Springhill Suites, 9701 Brook Road, Glen Allen, Virginia.

**2) Quorum Status**

All Board members were present: President Becky Davis, Dick Toskes, Bernard Cordeau, Diane Miller and Crystal Montague-Holland.

Also present were the association's managing agent Dave Hering, representatives from Swim Club Management Group, and homeowners Angela Harper, Charles York, Miguel and Margie Madrigal.

**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 January 21, 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.

As of January 31, 2014, we have \$352,925 in our cash accounts including \$200,932 that is set aside in our replacement fund. Our new replacement study is currently under way which will establish new funding guidelines going forward.

Our delinquent accounts now total \$38,005 which is \$8,759 higher than last month. We have 20 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 January 1, 2013; 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 replacement fund is sufficient to cover anticipated future major repairs and replacement of our community assets as required by our 2009 “Replacement Study Report”.

An analysis of our current year operating expenses indicates that we expect to come in “under budget” in the majority of our budget line items for our budget year ending March 30, 2014.

September expenditures included management fees (\$3353), Lawn Maintenance (\$3223) and auditing and tax preparation (\$3,000).

**Managing Agent:** None this month

**Pool Committee:** Representatives from Swim Club Management presented a list of proposed repairs to our pool complex for the upcoming pool season. After an in-depth discussion, the Board agreed to the purchase of certain pool supplies and replacement of two valves on main pump system (cost \$\$475 each). Other recommended repair items were placed on hold for consideration next year.

**Social Committee:** Diane indicated that the spring yard sale will be on April 26, 2014, the Easter Egg hunt on April 19, 2014 and the pool opening on May 24, 2014. The social committee is also planning several movie nights this coming summer and an adult beer night at “Center of University”.

**Communications:** No comments this month.

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

**Architectural Committee:** The new members of our architectural committee were present at the meeting and discussed their goals and objectives. Guidelines were presented to the new committee and proposed procedures were discussed and agreed to by those present.

- 6) **Member Voices:** - Charles York expressed the need to continue to keep up the appearance of the community especially with the increase in the number of rental units. The board expressed its support with Mr. York’s concern.
- 7) **Grounds Committee:** Bernard is continuing to work on the lights on Virginia Center Parkway and made repairs to our tennis courts during the past month.

- 8) **Unfinished Business:** Bernard is looking into the repair of several pool chairs or replacement if necessary.
- 9) **New Business:**

The board approved a new financial budget for the upcoming operating year 2014/2015. A copy will be given out at the annual meeting to all in attendance.

Nominations to the board will include Dick Toskes and Becky Davis; a third vacancy will be addressed from the floor at the annual meeting.

**Next meeting Time and Place –**

The meeting adjourned at 7:30.

Our next annual meeting will be held on March 18, 2014 at Hampton Inn (behind starbucks) at 6:30. A brief board meeting will follow the annual homeowners meeting for election of officers.

**Executive Actions**

The board agreed to write off an uncollectible account of \$\$715 based upon advice from our attorneys.