

**Magnolia Ridge at Virginia Center
Property Owners Association, Inc.
Board of Directors Meeting
January 14, 2010**

1) **Welcome and Call to Order**

The regular meeting of the Board of Directors of Magnolia Ridge Homeowners' Association was called to order by President Eric Wilder on Thursday, January 14, 2010. The meeting was held at Springhill Suites, 9701 Brook Road, Glen Allen, Virginia.

2) **Quorum Status**

A quorum was present with directors Eric Wilder, Dick Toskes and Bernard Cordeau in attendance. Directors Becky Davis and Joy Nyman were not able to attend.

Also present were Dave Hering, the association's Managing Agent and resident Morris Leake.

3) **Approval of Agenda**

The Agenda was approved as submitted.

4) **Disposition of Minutes**

Motion was made by President Eric Wilder, seconded by Bernard Cordeau that the reading of the minutes of November 12, 2009 be waived and that the minutes are approved as submitted.

Motion approved: Unanimously.

5) **Reports.**

President – President Eric Wilder indicated that he had no opening comments but would provide information throughout the meeting.

Treasurer: Dick Toskes reported that the financial condition of the association has improved over previous months. Our delinquency accounts (dues in arrears) are slightly below last year's level at this time. For the month of December, major expenditures included payments for Management services (\$3100), Water Irrigation (\$1506), Lawn Maintenance (\$6412) and payment for our past year auditing and preparation of tax returns (\$2200).

Dick further advised that two of our Certificates of Deposits matured in November and December and were rolled over into new certificates at First Market Bank; our third CD will mature in April of 2010 (five year CD at BB&T).

Treasurer Dick Toskes further indicated that due to the cost cutting efforts of the Board and our negotiations of a new pool contract, it appears that the association **will not have to raise our association dues for the upcoming year.**

Homeowners are reminded to make payment of their January 1, 2010 quarterly association dues in order to avoid further late payment fines.

Managing Agent: Dave Hering indicated that our managing company is in the process of changing their mailing address; new coupon books to be mailed in March will have the new P.O. Box for residents to mail in their association dues.

Pool Committee: No report

Social Committee: No report.

Communications: The Board of Directors has decided that our web site needs to be updated to provide “**quick links**” to important documents that are most frequently requested by our residents; Denton will be invited to the next board meeting to address the board’s concerns. Dave Hering will provide a list of suggestions to the board for the next meeting.

Welcome Committee: No report this month.

Neighborhood Watch Committee: No report this month.

6) **Member Voices: None**

7) **Grounds Committee:** Director Bernard Cordeau stated that he is trying to find the parts to fix the playground bubble fixture; Bernard will attempt to replace the broken part within the next several weeks.

8) **Unfinished Business:** None

9) **New Business:**

Drainage Issue: The board discussed a drainage problem raised by one resident but decided that this was an issue between two neighbors and not within the control of the board.

Irrigation Contract: The Board approved a new Irrigation Contract for 2010 with Tilley’s with no increase in price for 2010 (\$1098).

New Pool Pass System: Managing agent Dave Hering made a presentation concerning the replacement of pool passes which are now issued on an annual basis with a more permanent system which would not require the issuance of new passes each pool season. After considerable discussion, the board voted to approve a contract with “International Laminating Corporation” for the preparation of pool passes for the 2010 pool season. Residents will receive a new pool pass for 2010 and then for subsequent years they will receive a sticker to indicate a new pool season. The new system will generate significant savings to the community over a three to five year period.

Proposed Budget for Year 4/1/2010 to 3/30/2011: Treasurer Dick Toskes presented a proposed budget for next year's activities. The board will vote on the new budget at next month's meeting after reviewing the information provided by Dick Toskes.

Annual Meeting and Nominating Committee: The association's annual meeting will be held in March which is tentatively scheduled for March 11, 2010. Residents will receive a notice on or about the week of January 21, 2010 which will request nominations for upcoming vacant board positions. The notice will provide pertinent information on the nomination process.

Next meeting Time and Place

Our next meeting will be at 6:30 p.m. on Thursday, February 11, 2010 at Springhill Suites, 9701 Brook Road, Richmond, Virginia; homeowners are encouraged to attend this meeting.

The meeting adjourned at 8:15

Executive Session – President Eric Wilder nominated himself, Director Bernard Cordeau and resident Morris Leake to serve on the nominating committee.

Actions Approved by the board

Approved new 2010 irrigation contract with Tilley's:

Approved contract for new pool pass system with International Laminating Corporation

