

**Magnolia Ridge at Virginia Center
Property Owners Association, Inc.
Board of Directors Meeting
November 20, 2012**

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 Vice-President Crystal Montague-Holland on November 20, 2012. The meeting was held at Springhill Suites, 9701 Brook Road, Glen Allen, Virginia.

2) **Quorum Status**

Board of Directors that were present: Dick Toskes, Bernard Cordeau, Diane Miller and Crystal Montague-Holland. President Becky Davis was not able to make the meeting.

Also present were the association's managing agent Dave Hering and resident Charles York.

3) **Disposition of Minutes**

Motion was made Vice President Crystal Montague-Holland, seconded by Bernard Cordeau that the reading of the minutes of October 16, 2012 be waived and that the minutes are approved as submitted.

Motion approved: Unanimously.

4) **Reports.**

President – None

Treasurer: Dick Toskes reported that the financial condition of the association continues to be excellent and improving each month.

We currently have \$303,130 in our cash accounts including \$183,908 that is set aside in our replacement fund. Our delinquent accounts now total \$30,262. 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 10 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. For example, in September our collection attorneys collected and submitted to our association approximately \$3,600 in delinquent accounts which will be reflected in our October financials.

The next quarterly dues are 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 "Replacement Study Report".

The board plans to increase our replacement fund to a balance of \$200,000 as recommended by our replacement study.

Key expenses for the month included \$3286 for management services, \$2848 for lawn maintenance, water and sewer \$1662 and other grounds (landscaping) in the amount of \$4782.

Managing Agent: None

Pool Committee: No comments this month.

Social Committee: Diane Miller informed the board that we had a very successful social calendar this year and look forward to another successful year next year.

The Halloween parade was cancelled due to the bad weather.

Diane stated that residents should refer to the home page of our web site for upcoming social events and scheduled meetings.

Communications: Changes have been made to our website by our administrator which will permit eliminating of outdated names from our database easier and quicker.

Welcome Committee: All welcome packages have been given out to new residents. The welcome package will be updated after our March elections.

Neighborhood Watch Committee: none

5) **Member Voices:** No comments this month

6) **Grounds Committee:** Director Bernard Cordeau, with the assistance of resident Charles York, continued their efforts to improve and maintain our grounds.

Bernard indicated that the pool is now winterized and that he has placed an order for 10 new umbrellas for next year. Also, new soccer nets have been installed in the soccer field. The step at the playground has been fixed and he is working on winterizing the sprinkler system.

7) **Unfinished Business:** None

8) **New Business:** None

Next meeting Time and Place –

The meeting adjourned at 6:45. The next BOD meeting will be on January 8, 2012 at 6:30 P.M at Springhill Suites, 9701 Brook Road, Richmond, Virginia; homeowners are encouraged to attend this meeting.

There will be no Board of Directors meeting in December.