

**Magnolia Ridge at Virginia Center
Property Owners Association, Inc.
Board of Directors Meeting
January 8, 2013**

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 January 8, 2013. The meeting was held at Springhill Suites, 9701 Brook Road, Glen Allen, Virginia.

2) **Quorum Status**

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

Also present was the association's managing agent Dave Hering.

3) **Approval of Agenda**

The Agenda was approved as submitted.

4) **Disposition of Minutes**

Motion was made Vice President Crystal Montague-Holland, seconded by Bernard Cordeau that the reading of the minutes of November 20, 2012 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 excellent and improving each month.

We currently have \$306,537 in our cash accounts including \$185,914 that is set aside in our replacement fund. Our delinquent accounts now total \$24,019. We have 23 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.

Dick Toskes signed off on our outside auditors, Adams, Jenkins and Cheatham's, audit report and Dick also signed the federal and state income tax returns for submitting to the taxing authorities.

The next 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 "Replacement Study Report".

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

December was a very low month for expenses. Key expenses for the month included \$3286 for management services and \$545 for water and sewer.

Managing Agent: Dave Hering informed the board that Dominion Electric contacted our management company and asked permission to remove some trees on our common ground which may impact their lines. The board approved their request to trim the trees as necessary. Dominion will haul away the cut down trees that are on our residents properties.

Pool Committee: The board discussed installing doors on the open space near the storage room so that the grill and other items could be stored in this unused space. Bernard will look into cost of installation.

Social Committee: Diane Miller informed the board that the next social event will be the annual Easter Egg Hunt to be held on March 30, 2013 at pavilion and parking lot area at 11:00.

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

Communications: The board approved extending our ownership of the "domain name" for a period of 10 years.

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

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

7) **Grounds Committee:** Director Bernard Cordeau indicated that the community entrance signs needed to be re-painted and the board approved moving forward with this recommendation. Also, the board will redo the plantings on Virginia Center Parkway (near Dicks sporting store).

8) **Unfinished Business: No action was taken on the community directory.**

9) **New Business:**

The time of our upcoming annual meeting was set for March 19, 2013 at 6:30 with a location to be determined. An email will be send to all residents asking for nominations for two board of directors positions that are expiring in March. The nominations will be returned to the board by February 18, 2013 and reviewed at the next board meeting.

Next meeting Time and Place –

The meeting adjourned at 7:30. The next BOD meeting will be on February 19, 2013 at 6:30 P.M at Springhill Suites, 9701 Brook Road, Richmond, Virginia; homeowners are encouraged to attend this meeting.

Executive Actions

After the meeting the board discussed several items in executive session:

1. The board agreed to write off a receivable account of \$83.00 from one resident;
2. The board will send a letter concerning a clothesline on the driveway of one resident;
3. The board will advise one resident of the need to cut their grass timely and that wet grass from a neighbors run off of water is not an issue to be decided by the board but by the two residents involved in the dispute.