

**Magnolia Ridge at Virginia Center
Property Owners Association, Inc.
Board of Directors Meeting
January 9, 2017**

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 Tim Parent on January 9, 2017. Our meeting was held at the Hampton Inn & Suites – Virginia Center.

2) **Quorum Status**

All board members were present: President Tim Parent, Vice-President Charles York, Treasurer Dick Toskes, Director Bernard Cordeau, and Secretary John Heyel.

Also present were the association's managing agent Kenneth DeMarest.

3) **Approval of Agenda**

The Agenda was approved as submitted.

4) **Disposition of Minutes**

The minutes from our last board meeting was approved.

5) **Reports.**

President – None

Treasurer: Dick Toskes reported that the financial position of our association is in outstanding shape and continues to improve each month.

As of the end of December 2016, the association has \$366,140 in our cash accounts including \$199,739 that is set aside in our replacement fund. Our delinquent accounts now total \$31,860 which is \$955 less 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. Total amount in collection status is \$28,405.

Treasurer Dick Toskes pointed out that the delinquent dues are a culmination of delinquent dues **for the past 17 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 January 1, 2017; 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 invoice and envelope that will be provided to you.

December key expenditures were Lawn Maintenance (3288), Management and Accounting (3,523), Printing \$424 and Postage 324.

Dick stated that the replacement funds decreased this past month by \$39,279 due to a payment made to Walker&Frick Construction for the restoration of our pool bathhouses.

Dick also stated that he signed off on a draft audit report that was completed by our outside accounting firm; hard copies will be given to all board members at the next meeting.

Dick also informed the board that our three certificates of Deposit will be transferred to First Union bank in the next couple of weeks due to their relocation to the Atlee branch office.

Managing Agent:

Ken DeMarest indicated that he would be preparing a notice to go to all residents “calling for nominations” for the upcoming two open board positions; responses are due back on 1/31/2017. Subsequent to the meeting an email went out to all on our mailing list with the nomination form to be completed and returned to Community Partners by January 31, 2017.

Ken stated that he is also preparing for the annual meeting which will be held in March; Ken is also preparing a proposed budget for next year to be approved by the board at our February board meeting. Ken will send out an annual meeting package within the next two weeks.

Ken DeMarest distributed his punch list which reflected items that have been completed since our last meeting. Ken indicated that he continues to conduct several monthly in-depth drive through the community to assess the overall appearance of the community and to note items that may require action by individual homeowners. Notices were sent to residents that require corrective action.

Social Committee: None

Our new social chairperson Nikki was not able to make the meeting.

Please refer to our web site for additional social events and information pertaining to them.

Communications: None

Welcome Committee: Dick indicated that he has four packages which will be delivered in the near future.

Architectural Committee: No comments

Neighborhood Watch: None.

Pool –

The board requested that Ken finalized his discussions with Douglas Aquatics concerning the wording of their proposed pool contract for next swim season. The board informed Ken if the proposed changes that the board requested are agreed to by Douglas Aquatics, then he is authorized to inform them that they have been selected to manage our pool operations for next year and that he is authorized to execute the contract for next year.

Ken also informed the board that a payment of \$39,346 had been made to Walker and Frick Construction per their invoice. That leaves a balance due of \$2,067 which will be paid upon final acceptance by the board of their work.

6) **Grounds Committee: None**

7) **Member Voices – None**

8) **Unfinished Business:**

Pool Management contract – see comments above

Pool repairs – decision was postponed until the new pool contract has been finalized

New Business:

Dick signed off on the draft report of the 2016 Audit Representation Letter and hard copies of the final audit report will be given to all board members at the next meeting.

Ken is finalizing the 2017 Annual Meeting package that will be mailed to all residents notifying them of the annual meeting to be held on March 14, 2017

The meeting ended about 7:15.

Next Meeting –February 14, 2017 – same location.

Executive Session – None