

**Magnolia Ridge at Virginia Center
Property Owners Association, Inc.
Board of Directors Meeting
January 9, 2018**

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 John Heyel on January 9, 2018. Our meeting was held at the Hampton Inn & Suites – Virginia Center.

2) **Quorum Status**

Board members that were present: President John Heyel, Treasurer Dick Toskes and Directors Bernard Cordeau and Christy Sehl. Also, our community manager Beverly Betcher was in attendance.

Approval of Agenda

The Agenda was approved as submitted by all board members present at the meeting.

3) **Disposition of Minutes**

Director Christine Sehl pointed out a correction to last meetings minutes and then the minutes were approved as corrected by all board members in attendance.

4) **Reports.**

President – none

Treasurer: Dick Toskes reported that the financial position of our association continues to be in excellent shape.

As of the end of December 2017, the association has \$389,336 in our cash accounts including \$212,046 that is set aside in our replacement fund. Our delinquent accounts now totals \$26,344 which is \$1,165 less than last month. The amount of dues in collection status now stands at \$18,011.

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 on January 1, 2018; 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.

November was an average month for expenses:

Key expenditures were Lawn Maintenance (\$3,354), Management and Accounting (\$3,593), and other grounds (4,095) for payment to Minor Fences and playground removal at Holliman playground.

Dick stated that a CD was rolled over at Union Bank and Trust in the amount of \$60,469 for a period of 19 months (matures on 7/29/2019) at 1.49% interest rate.

Managing Agent:

Our Community Manager from Community Partners of Virginia, Beverly Betcher indicated that she is working on our upcoming annual meeting which is scheduled for March 13, 2018.

Beverly is also preparing a letter to go to all residents calling for new nominations to the Board of Directors for the three vacancies. The letter should go out in the next day or two. Beverly is also working on the 2018 budget which needs to be approved by the board at the next meeting.

Social Committee: none

Residents should refer to our web site for additional information on upcoming social events and information pertaining to them.

Communications: None this month

Welcome Committee: None

Architectural Committee: None

Pool – none

The back fence of the pool has been moved back 20 feet as authorized by the board. The work was done by Minor Fences.

Grounds Committee:

Bernard indicated that the county has replaced a street sign post that a snow plowed had knocked down during the recent snow storm.

5) **Member Voices – None**

Unfinished Business

Christy provided the board with an update on her efforts to have the playground equipment updated/replaced at both playgrounds. Christy has received one contract from “Playground Specialist Inc.” in the amount of \$45,887 but is still negotiating over the final contract. Christy will present further information at our next board meeting.

New Business:

After a brief discussion it was decided to keep the monthly BOD meeting on the second Tuesday of the month.

Directors Christy Sehl and Bernard Cordeau were selected to serve on the nominating committee for the upcoming community annual meeting.

The meeting ended at 7:45

Next Meeting – Our next meeting will be held on February 13, 2018 at the same location.