

**MAGNOLIA RIDGE AT VIRGINIA CENTER
PROPERTY OWNERS ASSOCIATION, INC.
ANNUAL MEMBERSHIP MEETING MINUTES
March 12, 2009**

I WELCOME AND CALL TO ORDER

Eric Wilder, President, called to order the annual meeting of the Magnolia Ridge at Virginia Center Property Owners' Association, Inc. at 6:40 p.m. on Thursday, March 12, 2009. The meeting was held at the Hampton Inn, Technology Boulevard, Glen Allen, VA.

II INTRODUCTIONS AND ROLL CALL

President Eric Wilder introduced the Board of Directors all of whom were present for the annual meeting: Becky Davis, Vice President, Dick Toskes, Treasurer, Joy Nyman, Secretary, Bernard Cordeau, Director at large and our Managing Agent, Dave Hering of Community Partners of Virginia, Inc.

Dave Hering stated that the registration sign in sheet would serve as our roll call.

III QUORUM CERTIFICATION AND CERTIFYING OF PROXIES

Managing Agent Dave Hering certified that the number of proxies and votes needed to meet the minimum quorum requirement, as set forth in Article III, Section 4 of the Bylaws was twenty percent (20%) and Dave certified that the total number of members present and/or those represented by proxies received exceeded 20%.

IV PROOF OF NOTICE OF MEETING

The Secretary Joy Nyman certified that the notices were mailed in accordance with Article III, Section 3 of the Bylaws.

V READING OF MINUTES OF PRECEDING MEETING

Copies of the Minutes from last year's Annual Meeting dated March 6, 2008 were available to homeowners who were present.

MOTION: made by Becky Davis and seconded by Joy Nyman that the reading of the Minutes of the Annual Meeting of March 6, 2008 be waived and the Minutes be accepted as submitted.

MOTION CARRIED: Unanimously.

VI REPORTS

President Eric Wilder recapped some of more significant accomplishments by the board over the past year, including the funding of numerous social events (Easter hunt day, several free hot dog days at the pool, free ice cream day and two community garage sales), the painting of all street post throughout the community, the painting of our main entrance signs, the purchase of additional pool furniture, the installation of new landscaping at the Sherwin and Wylie corners, improvements to the Holliman playground area, a new sod and irrigation system at Holliman, additional repairs to our pool and pool house and the power washing of all fencing along Virginia Center Parkway. President Wilder also stated that the board had voted to pay the architectural fees for all applications submitted by homeowners requesting permission to make property changes.

Dick Toskes, Treasurer, stated that the financial condition of the homeowners' association was excellent and that the continuing efforts of the board to reduce expenses and maximize investment income will permit the association dues to remain the same (\$115) for the upcoming budget year. Dick Toskes further stated that the association's replacement funds are invested in "certificates of deposits" at various banks to maximize our interest income. Homeowners should receive their new coupon books this week with the first quarterly payment due on April 1, 2009.

Also, included in the package mailed to all homeowners was a copy of the new budget for the upcoming year running from 4/1/2009 to 3/31/2010.

One homeowner questioned the amount of delinquent dues by homeowners. Dick advised that substantial process had been made in February and March in collecting delinquent dues and that overall the delinquency were at normal levels. Further reductions in delinquent dues are expected prior to the mailing of pool passes since homeowners must be current in order to receive their pool passes and gain access to our community pool.

VII NOMINATIONS

Managing agent Dave Hering announced that there were two positions on the board to be filled and that there were two nominations, Eric Wilder and Bernard Cordeau. Dave then asked for any nominations from the floor; since none were offered, the nomination process was closed.

VIII VOTING RESULTS

Managing Agent Dave Hering then announced the results of the voting. Eric Wilder and Bernard Cordeau were re-elected as Directors. Subsequent to the meeting, the Board of Directors selected Eric Wilder to remain as president of the Board and for the other directors to remain in their current positions which are indicated above.

Agent Dave Hering then explained IRS Revenue Ruling 70-604 covering how income is handled for tax purposes and which appears on the ballot. Dave Hering then announced that based upon the votes cast the motion in support of IRS Revenue Ruling 70-604 was approved.

IX UNFINISHED BUSINESS

There was no unfinished business from our last annual meeting.

X NEW BUSINESS

President Eric Wilder and Treasurer Dick Toskes indicated that there was a great need for homeowners to volunteer to help the board and our community in various activities that occur during the year. Interested residents should either contact the Board of Directors or attend our regularly scheduled BOD monthly meetings which are held the second Thursday of each month.

One homeowner expressed concerned over the maintenance of some lawns within the community; agent Dave Hering explained the process that is used by the Board to notify a given owner of any lawn concerns or other violations. Dave requested that he be personally notified of any particular concern by a homeowner and that he would then check the concern during his drive through of the community.

There were several other concerns expressed by homeowners, including the maintenance of community roads, the electrical boxes owned by the utility companies and the appearance of certain sheds within the community. The board addressed these concerns and expressed their support for maintaining the overall appearance of our community property.

President Eric Wilder also advised that new playground equipment had been purchased by the homeowners' association and that the equipment will be installed in the latter part of March.

XI ADJOURNMENT

After thanking everyone for their attendance and for their input, President Eric Wilder announced that the meeting was adjourned at 7:55 p.m.