

Minutes
Magnolia Terrace HOA
Board of Directors Meeting
November 1, 2017
Kirk Community Building
Montverde, FL

Meeting called to order at 7:02 PM by Board President Steve Smith. Board members Candi Keys and Richard Collins were present, constituting a quorum. Member Larry Kontny attended as did bookkeeper Graham Wells.

Richard Collins read minutes of September 6 board meeting. Steve Smith moved to approve the minutes and Keys seconded. Smith, Keys and Collins voted for motion.

As of the end of October, the budget surplus for 2017 was \$28,510.53. A couple of payments (e.g., insurance) were in process and not reflected. Given that there are only 2 months left in the budget year, the HOA is in sound financial condition. Balance in checking account as of 31 October 2017 was \$47,011.61. There are only 2 lot owners who owe the HOA money.

Old Business

Candi Keys indicated that she was not ready to take over the bookkeeping duties.

There were no comments on the draft covenant and by-law amendments passed out at the September meeting. Richard Collins will prepare final proposed language for the December meeting.

Smithwell was asked to mow lot 55/phase II as some of the property had not been mowed for at least 3 months. BBT rep indicated that the bank had hired a new contractor and contractor had dropped the ball regarding mowing.

New Business

A revised set of instructions for the paint palette was circulated for comment. Main revisions were to harmonize terminology between palette and instructions, clearly set out that designated types (body, trim and accent) could only be used for those components of a house and to specify that garage doors could be painted in any of the palette colors. The new instructions will be posted.

A number of members had asked about process to approve new shingles due to the hurricane. They were informed that such repairs could be made without an ACB review.

Given time and cost to mail notices to those who do not provide email addresses when mailing is not required by governing documents or statute, Richard Collins indicated that such information would be posted to website in the future.

The repair to the swale on lot 8 (problem caused by construction on lot 9) had not commenced. Owners of lot 9 will be contacted about timing to complete agreed upon plan.

Smithwell is performing well. Hedges had been cut in October. Took longer than expected due to branch thickness. Bill not yet received.

In accordance with the by-laws, Richard Collins moved that the annual assessment for 2018 be set at \$400 with payments of \$200 due on January 1 and July 1. Steve Smith seconded. Smith, Keys and Collins voted for the motion.

Candy Keys presented Smithwell's proposal for the 2 entry areas. The price seems high but there was acknowledgement that some of the cost was related to removal of the existing foliage. There continued to be interest in obtaining an alternate proposal. Candi had not yet met with an HOA member who does some landscaping. The consensus was to endeavor to get a proposal from the member so it could be reviewed at the next board meeting. The board recognizes that the 2 entry areas need to be improved.

The HOA insurance offer was signed and sent to the broker before the due date despite a couple of unresolved questions.

Richard Collins agreed to send a letter to Rangel's landscaping with the last check explaining that the payment was less than the amount billed because full service had not been provided.