

Meeting Minutes
Magnolia Terrace HOA Board of Directors
February 3, 2016

The meeting was called to order at 7 PM

President Larry Kontny, Treasurer Graham Wells and Secretary Richard Collins in attendance.

Minutes of the January 13, 2016 were read. Larry Kontny moved to approve the minutes. Graham Wells seconded. Kontny, Wells and Collins voted in favor of the motion.

Treasurer's report. \$42,490.09 in checking account. Balance is higher than normal as a number of bills have not been received. Accounts receivable: \$1,336.84. One lot owner owes over \$500 and most of the amount is more than 90 days past due. Electric bill was much higher than average. Extra cost may be attributable to leak in sprinkler system.

Old business: There has been no response from Central Lightning Protection. Richard Collins moved that the Board refer the CLP matter to the HOA attorney and that the attorney also be requested to send a pre-lien letter to the lot owner with large outstanding balance. Larry Kontny seconded. Kontney, Wells and Collins voted affirmatively.

No progress in locating leak. Contractor will be asked to install shut off valves in both branches so as to determine which branch is source of the leak. Contractor has yet to provide an estimate for replacing Phase I sprinkler system.

Contractor has not responded regarding power washing. Another contractor will be sought.

Letters will be sent to lot owners whose trees need trimming.

New business: Charlene Helman is the new member of the ACB. Cindy Scheer is the new alternate. Bert Hayne resigned from the ACB and Fine Committee. A new Fine Committee member is needed.

A draft document related to ACB procedures was reviewed. Board members will research some more and may suggest revisions. Once a final version is agreed upon, draft will be sent to attorney for comment.

Annual meeting details will be discussed at March meeting. Annual membership meeting will be held on Wednesday, April 27.

Richard Collins moved to adjourn. Graham Wells seconded. Kontny, Wells and Collins voted for. Meeting adjourned at 7:52 PM.