

Magnolia Terrace Homeowners Association  
Minutes  
Board of Directors Meeting  
December 6, 2017

The meeting was called to order at 7PM by Board President Steve Smith. Board members Smith, Berk, Keys and Collins in attendance. Member Kristofer Jurski and bookkeeper Graham Wells also attended. A quorum was present.

Richard Collins read the minutes of the November 1 board meeting. Steve Smith moved to approve the minutes. Steve Berk seconded. Smith, Berk, Keys and Collins voted in favor.

Graham Wells distributed financial documents and gave an overview. Net income for 2017 is \$22,218.63 with only a few more charges expected by the end of the year. The checking account balance is \$42,450.85. Only 2 members owe the HOA money. A couple of members have a credit due to early payment. The HOA is in sound condition financially.

Regarding ACB issues, the trees at the Phase I entrance were trimmed on December 6 in response to a request from the school district. Candi Keys said the company did a good job. Lot 9 owners have contracted with Smithwell to repair the swale. One of the sprinkler zones in Phase II is not functioning and Groundtek has been asked to check. One Phase II sprinkler head is located close to Ridgewood and will have to be removed before work on Ridgewood begins. Bank contractor mowed most of 16908 Florence View and a lock has been placed on a door to the swimming pool enclosure. The power transformer became separated from the Phase I entrance and was repaired. Richard Collins plans a walk-thru in January to check for covenant violations.

Under old business, Candi Keys gave an update on obtaining bids for renovating the entrance areas. The bids are very close in cost, indicating that is the going rate. Richard Collins moved that the Board accept Smithwell's bid provided that Smithwell gives a plant guarantee of at least 1 year. Steve Smith seconded. Smith, Berk, Keys and Collins voted for the motion. Work will be done in 2018.

The consensus regarding the proposed amendments is to circulate them to the membership for comment so that the directors can review them at next meeting. They will be emailed to those having provided an email address and Richard Collins will arrange for delivery to those without an email address.

Under new business, Kristopher Jurski stated that he is willing to help with the HOA's website.

Steve Berk announced that work will take him to Texas and he will eventually have to resign.

Steve Smith moved that the draft budget for 2018 be adopted with the caveat that it have a zero balance. Candi Keys seconded. Smith, Berk, Keys and Collins voted for the motion. The budget increases the bookkeeper's monthly compensation to \$325 but no other expenses (mileage, internet, etc.) may be charged to the HOA other than stamps and envelopes to send out HOA dues invoices when email addresses are not available and to pay HOA bills.

The next meeting will be on Wednesday, February 7.

The meeting adjourned at 8:20 PM.