

Magnolia Terrace HOA  
Board Meeting  
Tuesday, February 26, 2019  
Kirk Community Building  
Minutes

Meeting called to order at 7:05 PM by Thomas Johnson

Quorum present as board members Thomas Johnson and Richard Collins were at meeting (2 of 3 board members). Members Larry Kontny and Bert Hayne attended.

Meeting minutes of November 13 board meeting were presented by Secretary Collins. President Johnson moved to approve the minutes and Collins seconded. Approved.

#### Treasurer's Report

Bank balance is \$57,918.49. The accounts receivable total is \$2056.53. 5 members have not paid assessment due January 1. 8 members have paid in full for year. YTD expenses total \$10,552.31 which include 1 hedge trimming and tree trimming at the Phase II water retention area. The 2018 financial report was posted to website.

#### ACB:

There was a discussion of the need for followup regarding a number of requests for covenant compliance sent to members. Some sidewalks still need to be cleaned and a few mailboxes need to come into compliance with standards. Oil was spilled outside one residence and owner has been asked to clean spill but has not done so yet.

There was also a discussion about the parking of commercial vehicles and vehicle street parking. A letter had been sent to the owner of a vacant lot that had not been mowed wherein it was stated that the HOA would mow the lot and charge owner per covenants. That resulted in lot being mowed by owner.

#### Old business:

Trees at WRA at Ridgewood and Alpha were trimmed. Contractor was supposed to do some other, minor work but misunderstood location. Consequently, a board member trimmed those trees.

The oyster plants at the entrances were replaced with a different type. The contractor had replaced about 30 oyster plants with new oyster plants at no cost to HOA but they did not do well either.

Additional minor repairs to the entry signs to address loose items were effected.

#### New business:

Work in Tract D was investigated as the HOA had not requested any work. The town was replacing a drain pipe from one wetlands area to another. Evidently, the pipe was to prevent

flooding at a neighboring subdivision (water is piped from there to first wetlands area).  
Reportedly, arrangement pre-dated Magnolia Terrace. The town will be queried for  
documentation for the HOA's files.

There is concern about erosion in Tract A (phase I).

Federal tax return for 2018 was filed. HOA income and expenses fall within IRS guidelines for  
exemption so no tax is owed. Only a few line items are required to complete form. Florida  
Department of Revenue guidance says that if an HOA files federal form 1120-H, no submission  
to state is required. Since the HOA files the 112—H, no filing with the state will be made.

With the new year, files that now exceed retention requirements were destroyed. The computer  
has been backed up.

Richard Collins moved that John and Candi Keys be authorized to dispose of any HOA  
Christmas decorations that are no longer serviceable and be authorized to expend up to \$500 for  
new decorations. Thomas Johnson seconded motion. Approved.

The display cases at the entry signs will need to be replaced at some point in near future. Larry  
Kontny suggested putting them on a post rather than affixing to the signs.

Annual meeting announcements will go out in late March.

Next meeting is on April 2.

Meeting adjourned at 8:10 PM (Collins made motion and Johnson seconded)