

Magnolia Lakes Development HOA

Board of Directors / Budget Meeting Minutes
Emmanuel United Methodist Church - 2800 W. Eau Gallie Blvd.,
Melbourne, Florida 32935
November 13, 2012

CALL TO ORDER:

Charlotte Rose called the meeting to order at 7:00 p.m.

ROLL CALL:

Present: Charlotte Rose, Steve Cotellesse, Peter Hartshorne and Bill Cook. Nick Fiorello was absent. A quorum was established. Also present was Mark Jackson from SCPM.

Notice, including the proposed budget, was mailed to all owners on 10/29/2012. Peter posted notice on the bulletin board 7 days in advance.

APPROVAL OF MEETING MINUTES:

Steve made a motion to accept the BOD Meeting Minutes, the Annual Meeting Minutes and the Organizational Meeting Minutes from October 9, 2012. Seconded by Peter and the motion was approved unanimously.

COMMITTEE AND OFFICER REPORTS:

Peter made a motion to appoint Marty Cook to the vacant BOD seat. Bill seconded. All were in favor.

TREASURER'S REPORT:

Steve provided a Treasurer's report as of October 31, 2012:

Operating Account \$45,103.18
Reserve Account \$5,285.02
Reserve CD at Bank of America \$11,049.62
Reserve MM at BB&T \$34,678.98
Total Funds \$96,114.80

October Expenses were \$4,052.10

October Deposits were \$1,516.98

Peter made a motion to accept the Treasurer's report as given. Marty seconded. All were in favor.

Approve 2013 Budget – After discussion, Peter made a motion to Approve the Budget as presented, keeping the Annual Assessment at \$250.00. Bill seconded. All were in favor.

ARC:

There were no applications to review.

GROUNDS AND LAKES: Charlotte reported that they will be putting up the holiday decorations. We have some mole activity near the BB court. The entry walls need to be cleaned. Peter is looking for a water source for the pressure washer.

NEWSLETTER: Bill reported that the next edition will be published after the December 1st Annual Cookout.

POOL: Peter reported that the lights have been repaired in the cabana area. They are looking to install a bus shelter area in the pool parking lot. Plans will be submitted to the Board. They are considering modifying the pool deck landscape beds.

Restroom doors – The project has been completed.

New pool keys – This item has been put on hold.

WEBSITE: No report.

SCPM MANAGERS REPORT:

Since our last meeting:

We did drives on 10/18 & 11/1.

Opened 2 new cases.

Closed 8 cases.

Sent 4 second/ third / fourth letters

There are currently 4 cases open in the community.

A copy of the last drive report is in your packets.

Collections:

The 2 owners that are delinquent are either in mortgage foreclosure or with the attorney for collection.

The list is in your packets.

Annual dues notices were sent to all owners on 12/8/2011.

2nd notices with late fees were sent to all owners on 2/8/2012.

3rd notices with late fees were sent to all owners on 3/5/2012.

4th notices were sent on 4/10/12.

5th notices were sent on 5/3/12.

6th notices were sent out on 6/5/12.

7th notices were sent out on 7/9/12.

8th notices were sent out on 8/14/12.

9th notices were sent out on 9/4/12.

4 owners have not yet paid the 2012 dues. (this includes the 2 noted above)

October Financials are in your packets

A/R is down to \$3,715.35

OLD BUSINESS:

1. New insurance carrier – Tower Hill is not renewing our policy. Steve is looking into going with a new agent for a new quote. The renewal date is the end of November. If he finds a better quote, the Board authorized him to change carriers.

2. Annual Community Cookout December 1st from 12-3 pm.

NEW BUSINESS:

None

ADJOURNMENT:

Bill motioned to adjourn, seconded by Peter. The meeting adjourned at 7:50 p.m.

The next meeting is scheduled for December 11, 2012.

Respectfully submitted,
Mark Jackson, SCPM