

# Magnolia Lakes Development HOA

## Board of Directors Meeting Minutes

Emmanuel United Methodist Church - 2800 W. Eau Gallie Blvd., Melbourne, Fl.  
32935

January 9, 2007

DRAFT

**CALL TO ORDER:** Charlotte Rose, President, called the meeting to order at 7:05 p.m.

**ROLL CALL:** Present: President Charlotte Rose, Vice-president Richard Boudreaux, Treasurer Steve Cotellesse, Director Bruce Woerner, Director Bill Cook, and Director Nicolas Fiorello (via speaker phone). Absent B.J. LeClair and Melissa Reeder. Also present Terry Durkin, from SCPM. President Rose stated that the quorum was established and that the sign was posted at least seven days prior to the meeting.

**APPROVAL OF MEETING MINUTES:** Bill Cook made a motion to accept the minutes of the previous Board meeting - seconded by Richard Boudreaux; and motion was approved unanimously.

**TREASURER'S REPORT:** Steve Cotellesse read the attached report. Steve also mentioned that a reserve CD has matured. This was moved into a "liquid" CD. He also stated that there are 2 unpaid assessments – one is in bankruptcy and the BOD may have to file another lien (amount is about \$2,800). The other is in default by the mortgage company. An estoppel has been filed.

Bruce made a motion to accept the Treasurer's Report, seconded by Richard Boudreaux, and motion was approved unanimously.

### **COMMITTEE AND OFFICER REPORTS:**

**ARC:** Five ARC applications were reviewed.

1261 Berryhill Drive – exterior paint

1199 White Oak Circle – exterior paint

1131 White Oak Circle – exterior paint

1225 White Oak Circle – Fence

4657 Blackmore Court – Exterior paint

Motion to approve made by Richard, seconded by Bruce, and motion was approved unanimously.

**CONSTRUCTION:** Richard stated that construction has resumed by the developer in the commercial area. He thinks "Squidlips" and another restaurant will be included.

**GROUNDS AND LAKES:** No report. Richard questioned about placing additional fish in the lakes by Kingery, SCPM to advise.

**POOL:** Charlotte reported that there was some vandalism. Bill Cook requested that SCPM get bids for a camera sign and security system. A note was placed in the newsletter requesting owners call the police when they see problems occurring in the pool area.

**VIOLATIONS REPORT:** Richard Boudreaux stated that the attorney should be contacted concerning mediation for 1228 White Oak Circle. SCPM and the BOD should get photos, letters, and other documentation for this action. Richard made a motion to proceed, Nick seconded – motion passed.

**MANAGER'S REPORT:** Terry Durkin read the attached Manager's Report to the BOD.

Covenant Violations Report: Covenant drives were completed on 12/13/ & 12/28/06 and the letters were approved and mailed.

We closed 7 cases

Opened no new cases

Sent firm violation letters to 2 owners

One owner (1400 Berryhill) has responded and has made significant progress.

The next drive is scheduled for the 17<sup>th</sup> or 18<sup>th</sup> of this month.

Landscaping: Mark Jackson (SCPM) and Richard met with the Manager for Mercedes and addressed the large overgrown areas behind two Magnolia Lakes owner's fences.

Their landscape company will clear both areas next week.

#### **NEW BUSINESS:**

1. B. J. Laclair's resignation from the BOD.
2. Meeting Location: Bill made a motion to use the Emmanuel United Methodist Church meeting hall for BOD meetings for a charge of \$25.00 per meeting. Bruce seconded the motion. The motion passed unanimously.
3. Appoint duties for:  
Sign posting – Bruce Woerner  
Grounds and Lakes – Nick Fiorello  
Construction – Richard Boudreaux
4. Web-site – Table for now.
5. Newsletter - Bill reported that at the present he does not have a lot of content. The following suggestions were made: New Board member's info, assessment reminder dates and amount, meeting location and dates, alligator sighting, ARC approvals, recipes, anniversaries, births, adverts from home owners, lake access paths, covenant drive week notice, local business card adverts.
6. The Community Garage Sale will be March 24. Bill volunteered to notify the newspaper and make the signs. A motion to accept this date was made by Bill, seconded by Bruce and passed by all.
7. Clayton & McCulloh (attorney) was discussed by the BOD. A motion was made by Steve NOT to retain them. The motion seconded by Bruce and carried.

#### **OLD BUSINESS:**

1. Deed restriction sign can no longer be adequately cleaned. It needs to be replaced. SCPM will give the BOD a price for a new sign.
2. Charlotte volunteered to paint the pool gate.
3. Landscape committee volunteers are required to direct SCPM concerning new landscaping at the entry. Additional lighting is also required at the entrance.

**ADJOURNMENT:**

Bruce made a motion to adjourn, Seconded by Bill; and all were in favor. The meeting adjourned at 8:30 p.m.

Respectfully submitted,  
Terry Durkin  
SCPM

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Secretary

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President

## Treasurer's Report for BOD Meeting January 9, 2007

### November Financial Report:

Operating Fund Checking     \$ 6,015.89

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Total Operating Fund     \$ 6,015.89

Reserve Fund Checking     \$ 2,317.78

Reserve Fund CD            \$30,124.03 (5.15% due 07/13/07)

Reserve Fund CD            \$10,598.98 (4.50% due 01/09/07)

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Total Reserve Funds            \$43,040.79

Total HOA funds            \$49,056.68

### December Financial Report:

Operating Fund Checking     \$ 4,084.87

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Total Operating Fund     \$ 4,084.87

Reserve Fund Checking     \$ 2,317.78

Reserve Fund CD            \$30,252.72 (5.15% due 07/13/07)

Reserve Fund CD            \$10,638.68 (4.50% due 01/09/07)

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Total Reserve Funds            \$43,209.18

Total HOA funds            \$47,294.05

Property, liability and officers insurances cost 5,640.28.

The \$10,000 Operating Fund CD was transferred to the Operating Fund Checking Account in November.

The \$10,000 Reserve Fund CD was renewed on January 9<sup>th</sup> for 11 months at 4.4%. The interest was moved to the Reserve Checking Account.

There are 2 unpaid assessments for 2006. One is in bankruptcy. We have been informed that the Maryland court has discharged the bankruptcy but we are unsure of the status of our lien on the property. The other is in foreclosure by the lender and not collectable at

this time. I have added the interest charges to the one in foreclosure by the lender in anticipation that we are able to collect the 2006 assessment when the lot is sold.