

**MARGARETS WALK  
HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING  
August 8, 2011 @ 6:30 P.M.  
Conference Room  
FLEMING ISLAND PLANTATION AMENITY CENTER  
2300 Town Center Blvd.**

**I. CALLING OF ROLL AND CERTIFYING A QUORUM**

Ms. Drinkwater called the regular meeting to order at 6:35 P.M.

**Present:**

Don Christofoli, **President**

Bill Korn, **Vice President**

Michael Brady, **Secretary/Treasurer**

Frank McCarthy, **Director**

**Also Present:**

Diane Drinkwater, **Community Association Manager**, Severn Trent Services

Attendance was taken by Mr. Christofoli and a quorum was established.

**II. PROOF OF NOTICE OF THE MEETING**

Notice of the meeting was posted 48 hours in advance on the community message board at the Amenity Center.

**III. APPROVAL OF MINUTES – June 13, 2011 Meeting**

The BOD reviewed the minutes of the June 13, 2011 meeting.

**A motion was made by Bill Corn, seconded by Michael Brady to approve the June 13, 2011 regular meeting minutes as amended; with all in favor, the motion carried.**

**IV. OWNER'S FORUM**

An owner asked Ms. Drinkwater if minutes were available for the REC and ARB meetings and whether they were posted. Ms. Drinkwater confirmed that they were available. Mr. Christofoli supported providing to the minutes to the BOD, but not the residents, but could be provided upon request.

An owner reported that Chicago Pizza was recently closed down because they had gambling machines. Ms. Drinkwater confirmed that Chicago Pizza was shut down for only one day according to the owner of Chicago Pizza. The machines were removed and the restaurant was reopened. Additionally, Ms. Drinkwater reported that two Master Association members met with the owner and manager of Chicago Pizza and representatives of Beemer/Ash properties to discuss the bar and nuisance violations.

**V. MANAGER'S REPORT**

Ms. Drinkwater submitted her status report and the following was discussed:

- The operating cash balance decreased to \$7,969 from April 31 to a balance of \$54,106 as of July 31<sup>st</sup>.
- Cash reserves total \$213,901.
- Accounts receivable increased by \$2,918 from May end of month to a balance of \$15,024 as of July 31.
- Prepaids are nominal and consist of insurance and storage unit prepaids.
- The accounts payable balance for the liability account is minimal.
- The prepaid revenue and assessments decreased by \$10,845 from May end of month to a balance of \$27,651 as of July 31<sup>st</sup>.
- According to the income statement for July, the Association was less than budgeted in all expense categories. On July 31, the Association was over budget by \$5,864.

- **Delinquencies**

As of July 31, 2011, there were 15 delinquent owners with a total past due of \$15,024. Three accounts have nominal charges of less than \$30. Accounts greater than 90 days past due total \$10,869. This amount can be written off, but the BOD needs to decide whether to do this once of year or quarterly. There was consensus from the BOD to do this quarterly.

**A motion was made by Michael Brady, seconded by Bill Korn to write off any account with less than \$30 quarterly as long as they are not assessments; with all in favor, the motion carried.**

There are four foreclosures and one bankruptcy.

The following delinquencies were discussed:

- Account #038-01 – Title transferred on July 14. No estoppel was requested. Accounting is working with the new owners Attorney to receive payment in full.
- Account #050-01 – An estoppel was requested on July 8 and the closing is anticipated.
- Account #068-01 – With BOD approval can be issued a Lien and sent to AR Resources for collections for \$1,108. There was consensus from the BOD to issue the lien.
- Account #070-01 – Transferred to AR Resources on July 25.
- Account #147-01 - With BOD approval can be issued a Lien and sent to AR Resources for collections for fines plus fees. There was consensus from the BOD to issue the lien.

Mr. Christofoli questioned whether Account number 086-01 was sent to AR Resources. Ms. Drinkwater confirmed that this was a new transfer.

Ms. Drinkwater distributed a Collection Policy to the BOD. Ms. Drinkwater recommends that the BOD adopt a Collection Policy. According to this policy, the annual assessments are due the first of the year. When the resident is 15 days past due, an 18% interest rate would be charged.

## Severn Trent Management Services

Further recommendations were as follows: when accounts are 40 days past due, a friendly reminder letter is sent. A notice of intent to lien is sent to the owner when they are 60 days past due. When they are 105 days past due, a request is made for filing the lien. Accounts greater than \$480 will be transferred to AR Resources for collection.

The BOD made the following changes:

- The 18% interest rate will be charged when the owner is 30 days past due and the friendly reminder will be sent when 15 days past due.
- Say ‘Accounts greater than the annual assessment’ rather than ‘Accounts greater than \$480’ will be transferred to AR Resources for collection.

**A motion was made by Michael Brady, seconded by Bill Korn to approve the Collection Policy as amended; with all in favor, the motion carried.**

- **AR Resources**

The BOD discussed adding the 25% AR cost as a collection fee to all accounts sent to AR Resources.

**A motion was made by Michael Brady, seconded by Bill Korn to add a 25% collection fee to all accounts sent to AR Resources; with all in favor, the motion carried.**

- **Gates**

Ms. Drinkwater reported that the exit gate has been operating erratically for the past week. An owner reported that the gate was not opening from 5:30 A.M. to 5:45 P.M. Monday through Friday as programmed. When the owner exited the gate directly behind another car, the gate closed on her vehicle damaging her right mirror. This was reported to the BOD on August 1. On August 3, Mr. Korn confirmed that the exit gate was closed in the morning and the BOD would discuss whether or not repair was needed. During the week, a STMS administrator sent codes to the gate operator successfully.

Mr. Korn confirmed that as of today, the gate still was not working correctly.

There was consensus from the BOD that the Association would not be responsible for the damage caused to the owners car because there was a sign at the gate saying “Stop, Do Not Follow Vehicles” and the woman went was behind another car.

Mr. Christofoli suggested that Ms. Drinkwater obtain a quote from the gate repair company to fix dents and finials on the exit gate. Ms. Drinkwater will find out who the vendor was.

**A motion was made by Michael Brady, seconded by Bill Korn to authorize Ms. Drinkwater to obtain a quote from a gate repair company to fix dents and finials on the exit gate ; with all in favor, the motion carried.**

- **Maintenance**

Ms. Drinkwater reported that Mr. Gary Franco was engaged to repair the pothole, which he did today.

**VI. OLD BUSINESS**

- **Entrance Painting**

Ms. Drinkwater reported that she received an email from Repair Specialists, which she forwarded to the BOD regarding areas where this process was used. They have used this type of paint before, but never in the application of re-doing the front of the community. The price for this work is \$1,850.

**A motion was made by Michael Brady, seconded by Bill Korn to approve the proposal from Repair Specialists for painting the entrance stamped asphalt, to be paid from by the unallocated reserves, with all in favor, the motion carried.**

Mr. McCarthy suggested giving the residents 15 to 20 days notice before this work commences. Mr. Korn will send out an email blast.

**VII. NEW BUSINESS**

Ms. Drinkwater reported that she will not be able to attend the October budget meeting. Mr. Christofoli suggested moving the meeting to October 3.

There will be a workshop and ARB/REC meetings on September 12.

A resident discussed the vacant lot and the clearing of the wetlands. Ms. Drinkwater will contact the owner and inform them that this matter should have gone through the SJRWMD with their approval before any land clearing.

Ms. Drinkwater reported that she received a call from an owner who received a violation letter for parking in the street and common area. The owner alleges that there was no provision in the documents saying that a person cannot park in those areas and asked the BOD where he can have overflow company park for a few days. The BOD advised Ms. Drinkwater that parking in the street was allowed during the day and overnight for a few days, but not on a permanent basis.

**VIII. ADJOURNMENT**

With there being no further business to come before the Board;

**A motion was made by Michael Brady seconded by Bill Korn to adjourn the meeting at 7:20 P.M.; with all in favor, the motion carried.**

Dianne Drinkwater, LCAM  
Severn Trent Property Management  
For Margaret's Walk HOA