

Malvern Club, Inc.
905 Malvern Drive
Madison, VA 22727
<http://malvernofmadison.org/>

Minutes: Board of Directors Meeting, Thursday, September 9, 2010

7:00pm Meeting brought to order

Minutes of Aug 16 approved.

Secretary's report:

Yard Sale is coming up on October 2nd. Applications are available on line. Discussions on having a communal yard sale vs. an open door date where individuals can have sale in their own yard.

Treasurer report:

Summary for august
Income 12895.00 Plus \$1,600 ???

3,700 in expenses. 2,200 for repair of hole on Covered Bridge, balance for mowing, and pool chemicals.

\$90,776 available plus 2,500 in escrow

Noted: Electric bill rising 17,023 in 2010, 15012 in 2009, 1531 in 20082008, 1467 in 2007

Architectural committee:

7Millers (lot ???) were approved last year, they have gotten permits and will be moving along.
Lot 229 (Woodward) still have not submitted an application will send letter from architectural committee

Issue raised last meeting re: list of members with approved applications and status. Committee started a new file for current applications

No houses built this year.

Common area and Lakes:

Have received permit to put fish in lake, need to build spillways.
Have received signs for lake will put them up shortly.

Club house and pool:

New pool rules signs are up
One clubhouse rental this month, some coming up.
Pool will be closed for season at 10pm on the September 16th.
The cover will be put on September 17th.

Roads:

Reviewing quote from Robertson paving for:
Patching and/or sealing 16 problem spots throughout the community \$8,960
and repair of culverts at Sylvan lane and Malvern drive. \$5,10
And to repaving a 650ft x 20ft section of old forge for \$18,000
Recommendation of guard rail on Covered Bridge. Quotes will be requested
Need to secure contract for snow removal this year.

Note: Robertsons paving will seal members driveways with a latex driveway sealer for \$0.13 per square foot while crew is on site. Price does not include repairs. Call (434) 531-3155 for more information. Appointments must be booked by September 30th!

Funding Resources:

Roadways had \$33,000 budget spent 14,400 leaving \$18,600 available.

Capital improvements had \$32,000 budget, spent approx \$20,000 leaving \$12,00 available.

Several other smaller amounts may be available from various budget changes.

Due to the effects of winter on already damaged road surfaces it was determined that quick action was required to have the roads repaired before freezing weather arrives.

A motion to allot \$30,000 for repairing and repaving and patching and any other incidentals to complete the road repairs for this fall was unanimously approved.

The roads committee is requesting quotes for this years snow removal services and shopping multiple sources.

The Covered Bridge guardrail and Pine court repairs are not be considered at this time and will be looked into for future repair.

Old Business:

2nd lake and Bridal path easements:

A motion that the board recommends that the membership approve the resolution that the second lake will not be built and therefore the easements associated with second the lake will be vacated. The motion was unanimously approved.

A motion that the board recommends' that the membership approve that the easement associated to the bridal path be vacated. The motion was unanimously approved.

Both of these motions will need to be voted upon by the residents and the budget meeting on October, 15th.

5 year plan:

“We are trying to budget for the things that can be foreseen. The 5 year plan is not a wish list.” “If we put in the plan we must budget for it.” In the past we have funded projects through loans. Next year we will pay of our last loan! Our goal is to develop a reserve fund to anticipate expenses and be able to cover them without having to pay interest on a loan.

The 2011 budget numbers were discussed in detail and adjusted as necessary by the board.

A motion to recommend this budget to membership was unanimously approved.

meeting adjourned 8:42