

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

Minutes: Board of Directors Meeting, Thursday, November 10, 2011

Meeting called to order 7:00 p.m. by President Joe Graham

Board members present: Joe Graham, Jason Woodward, Donna Phillips, Ed Johnson, Paul Hankla; absent: Randy Allen, Fran Sestak

Members Present: Frank and Barbara Sargent, Diane Cross, Karen Pilkerton, Nancy Johnson, Don Nicholson, Barry and Shawna Gates, Adam and Jennifer McLeod, Jerry Monnat, Angie Wiseman, Liz O'Neil, Claire and Bob Anderson, Merri Woodward

Minutes from October 13, 2011 Board of Directors meeting were approved.

Treasurer Report: 1) Written report attached; 2) Donna reported on her meeting with the attorney regarding collections as well as other topics including the need to review our insurance policy, add fidelity insurance to our coverage, whether Malvern should have a reserve study performed, and reviews of 2010 and 2011 financial books and records ; 3) Donna stated our mowing vendor had performed and billed for one additional mowing of the Covered Bridge, Dark Run area. **Motion** by Ed, seconded by Joe to authorize the additional \$75 payment; 3 members voted yes, 2 members abstained (Phillips, Woodward) – motion carried. 4) Donna stated she had received an invoice for \$1,200 in conjunction with tree removal and grading of the playground area but did not have a corresponding contract for the work. Joe explained he had received 3 contracts for the work and with the consensus of his committee had authorized the contractor submitting the lowest bid to proceed with the work. **Motion** by Ed, seconded by Jason to approve the contract as recommended by the playground committee; 3 members voted yes, 1 member voted no, 1 member abstained (Graham) – motion carried.

Roads: 1) Jason said he had looked at several areas where potholes are developing. He said he would be looking into getting “cold patch” asphalt in an attempt to prevent further deterioration over the winter. **Motion** by Ed, seconded by Donna to budget \$200 for purchasing the asphalt; motion approved 5 – 0; 2) Don Nicholson suggested that MWP be notified which members were authorized to sign for purchases. Donna will coordinate the list with MWP; 3) Jason presented 2 quotes for the 2011-12 snow removal. He stated he had contacted 6 vendors and only 2 replied. **Motion** by Jason to approve the committee recommendation to authorize the vendor submitting the lower quote; 4 members vote yes, 1 member abstained (Phillips) – motion carried. **Motion** by Donna, seconded by Joe that Jason can exercise the authority to call on the 2nd vendor in the event the 1st vendor does not perform the work; motion carried 5-0. Donna asked Jason to provide her with copies of the contracts.

Secretary/Public Relations: 1) At Ed's request, Merri Woodward reported on the attendance and fun everyone had at the community Halloween party held October 29 at the clubhouse. Merri thanked all those who helped – and there were many. Ed also thanked the volunteers for the time and money they devoted to the event. Shawna Gates reported she is in the beginning stages of planning for the yard sale next year. Shawna also mentioned Game night November 16th at 7:00 p.m. at the clubhouse – this is open to all adult Malvern members and is simply meant to be a time to share with one another.

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Architecture Committee: 1) No report

Common Areas: 1) Paul has purchased replacement bulbs for the non-functioning lights at the entrance to Malvern.

Lake: 1) No report

Clubhouse and Pool: 1) Joe mentioned rentals are about normal for this time of year; 2) Joe reported he had drawn up and submitted drawings to Madison County to replace the steps and railing on the pool deck. He has received approval of the design. His next step is getting the materials and volunteers to help with the reconstruction; 3) Joe will be purchasing materials to wrap 4 of the windows in the clubhouse; 4) Joe is still looking into fans for the dining area and living room.

Open Forum: 1) a member expressed the view and displeasure that removal of equipment and trees at the playground conflicted with how that member interpreted the October 15, 2011 membership vote on what was to be done at the playground. A second member at the meeting concurred.

New business: 1) Joe mentioned that the Covered Bridge culvert at Dark Run had trees blocking the entrance. It was discussed whether volunteers would be used or whether it was going to be necessary to hire a contractor to remove the trees.

Old Business: 1) **Motion** by Joe, seconded by Jason to purchase necessary materials and utilize volunteers to continue the groundwork at the playground area in preparation for the eventual playground equipment to be installed next year; motion carried 5 – 0.

Meeting adjourned at 8:23. Next Board meeting scheduled for Thursday, December 8, at 7:00 p.m.

Respectfully submitted,

Ed Johnson, Secretary
Malvern Club, Inc.

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Treasurer's Report on Thursday, November 10, 2011 for the period ending October 30, 2011 & November 10, 2011

INCOME – October 30, 2011

\$119,226 of regular assessments were received – 97% of budgeted amount

Total of \$127,047 total received for all income categories – 97% of budgeted amount

EXPENSES – October 30, 2011

Capital Improvements – A total of \$70,955 was expended – 78% of budgeted amount

Operating Expenses – A total of \$35,889 was expended – 60% of budgeted amount

A cumulative total of all funds of \$108,844 was expended – 71% of budgeted amount

ACCOUNT BALANCES – October 30, 2011

Checking Account – \$4,022.25

Money Market Account – \$86,171.10

Reserve Account – \$60,024.96 (\$40,000 earmarked for roads maintenance & \$20,000 earmarked for dam maintenance)

Total Funds Available – \$150,218.31

As approved at the General Membership meeting on Saturday, October 15, 2011, \$20,000 was moved from the general money market account into the designated reserve account on October 31, 2011.

The Financial Review of September, 2011 records was performed by Diane Cross & Karen Pilkerton on Sunday, November 6, 2011.

No pending checks on hand with the Treasurer for deposit as of November 10, 2011.

OVERDUE ASSESSMENTS STATUS – As of November 10, 2011

A total 8 of members are on the Overdue Assessment Listing:

2 – Previous liens (\$3,220.30) -Attorney action

1 – New lien imminent (\$780.00) -Attorney action

1 – Bankruptcy issue (\$255.00) -Attorney action

2 – Foreclosure issues (\$750.00) -Attorney & Treasurer action

2 – No contact with Treasurer for payment in full or monthly payments (\$810.00) – Treasurer Action**

There is a Grand Total of \$ 5,815.30 total owed to Malvern Club, Inc. for assessments during the period of 2009-2011.

Awaiting check clearance on 4 members and will issue letters to them with copies to BOD regarding reinstatement of Rights to Enjoyment of Community Facilities once the bank confirms funds in Malvern accounts.

**Certified letters of demand will be sent to 2 homeowners by Saturday, November 12th who have made no contact with Treasurer in accordance with Financial Policy. 2nd step of new policy for overdue payments.