

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

Minutes: Membership Meeting, Saturday, October 20, 2007

Meeting called to order 10:07 a.m. by President Monnat

Board members present: Jerry Monnat, Lee Rees, Jeff Woodward, Ed Johnson, John Haines

Members Present: quorum requirement met

President:

1. President asked each Board member to introduce themselves to members.

Comcast Presentation:

1. Alex Beach, Marketing Products Manager for Comcast updated membership
2. Comcast spending \$100 million to upgrade former facilities of Adelphia. Upgrading from 330 MHz to 1 GHz of bandwidth. Guesses there may eventually be 65 HD channels as well as VOIP and internet. Guess will be operational after first quarter 2008.

Architecture Committee:

1. Quiet generally; forms on web site.

Building and Grounds:

1. Bush hogging on vacant lots now completed for 2007
2. Dock repair needed for dock nearest to club house
3. Forestry article regarding Malvern in last Communicator
4. Vegetation along roadways need to be kept clear for safety sight lines and efficient snow removal. Clearing along the roadway is individual lot owner responsibility. Notices will be sent in November or December timeframe where deficiencies exist.
5. Separated responsibilities so that pool and playground falls within the Club House committee area and mowing, lake dam and post office is under the Building and Grounds committee area.
6. Recommended lower use of potassium use in placing fertilizer on lawn areas that drain towards lake in order to prevent an abundance of growth within the lake. Too much growth requires oxygen that the fish need to sustain life.

Clubhouse:

1. Recent pool assessment showed mechanical equipment in excellent condition but that caulking around pool coping needs repair and the bottom surface of the pool needs to be re-plastered.
2. Need for the recreation rooms exterior windows to be scraped and re-glazed in order to prolong their life.

Malvern Club, Inc.

Roads:

1. Sleigh Bell road repair discussed.
2. Asked for homeowner input where they observe problems developing with the roadway.
3. Update on speeding and signs.

Treasurer Report:

1. Brief report on statement of income and expenses
2. Update to members regarding remaining loan balances and payoff schedule.
3. 2008 budget presented for approval. Motion to approve was made, seconded and passed unanimously by membership. Copy attached.

New Business:

1. Malvern Member Debra Dean discussed and read letter for Sheriff Weaver to many Malvern residents.
2. Malvern webmaster Charley Egen reported on web site including looking for pertinent Malvern dates to place on web accessible calendar, addition of a site map, addition of a pet and wildlife page and a broadband page that is updated when new information about Comcast is received.
3. Member requested Malvern address list be updated to include street address where PO box is currently given.

Meeting adjourned at 11:45. Next membership meeting scheduled for Saturday, April 26, 2008 at 10:00 a.m.; next Board meeting scheduled for Thursday, November 9 at 7:00 p.m.

Malvern Club, Inc.

2008 Budget Approved by Membership, October 20, 2007

	2006	2007	YTD *	2008		
1	Regular Assessment	\$70,200	\$70,200	\$69,915	\$70,200	234 lots at \$300 per lot
2	Special Assessment	\$29,250	\$29,250	\$23,625	\$29,250	234 lots at \$125 per lot
3	Boat Fee	\$325	\$325	\$125	\$100	4 lots at \$25 per lot
4	Rentals	\$1,800	\$2,455	\$1,640	\$2,000	
5	Late Fees	\$1,000	\$750	\$298	\$250	
6	Road Impact Fee	\$9,000	\$3,000	\$2,000		0 lots at \$1,000 per lot
7	Money Market Interest	\$750	\$950	\$496	\$900	requires moving current MM
8	Mowing & Misc	\$1,400	\$2,800	\$973	\$1,000	Bush hogging and packets
9	Pool Income	\$1,550	\$1,550	\$2,600	\$2,500	125 keys at \$20 per key
10						
11	Total Income	\$115,275	\$111,280	\$101,671	\$106,200	
12						
13						
14	Administration	\$1,500	\$1,625	\$901	\$1,500	
15	Capital Improvements	\$2,000	\$2,000	\$610	\$7,250	Well, clubhouse improvements
16	Insurance	\$2,900	\$2,650	\$2,694	\$3,000	
17	Taxes/Licenses (MCI)	\$25	\$25	\$25	\$25	
18	Dam & Roads	\$30,000	\$55,780	\$59,398	\$37,100	Required minimum payment
19	Road Loan (original)	\$23,800	\$23,800	\$23,776	\$23,775	Required minimum payment
20	Maintenance - Bldg, Grounds	\$7,000	\$7,000	\$7,718	\$9,500	Mowing, mulch, lights, docks
21	Maintenance - Roads	\$37,225	\$4,500	\$7,033	\$10,000	Snow, patching, drainage, signs
22	Mowing & Misc.	\$1,300	\$800	\$598	\$1,000	Bush hogging
23	Operations - Clubhouse	\$1,000	\$4,000	\$1,434	\$2,000	
24	Operations - Pool	\$2,000	\$2,000	\$3,034	\$4,000	Keys, chemicals, operations
25	Electric	\$2,500	\$2,500	\$1,720	\$3,400	Average daily cost of \$9.25
26	Fuel	\$2,500	\$3,500	\$2,243	\$2,750	1000 gallons at \$2.75 per gallon
27	Telephone	\$525	\$600	\$226	\$400	
28	Legal	\$1,000	\$500	\$0	\$500	
29						
30	Total Expenses	\$115,275	\$111,280	\$111,408	\$106,200	

* YTD is through September 7, 2007

Ed Johnson
Treasurer, Malvern Club, Inc.

October 20, 2007