

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

Minutes: Board of Directors Meeting, Thursday, February 9, 2012

Meeting called to order 7:03 p.m. by President Joe Graham

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

Members Present: Bob and Claire Anderson, Nancy Johnson, Barbara Flynn, Adam McLeod, Ron and Ellie Montgomery, Diane Cross, Dona Shamburg, Angie Wiseman, Barbara and Frank Sargent, Karen Pilkerton, Shawna Gates, Larry McClellan

Randy stated the meeting was being recording by a Malvern member.

Minutes from January 12, 2012, Board of Directors meeting were approved.

Treasurer Report: **1)** Written report provided; **2)** Donna presented a report titled “Fiscal Year 2011 Write Offs of Bad Debt”, which shows a total amount of \$1,162.84 in dues and late charges for non-payment of dues that is uncollectable; a **motion** by Randy, seconded by Ed to write off \$1,162.84 of uncollectable debt – motion carried unanimously; **3)** a member questioned the status of the year 2011 budgeted funds in the amount of \$1,500 for police enforcement; Donna reported the funds have not been used.

Roads: **1)** Joe reported on behalf of Jason that there had been no activity; **2)** Donna asked that she be furnished with a copy of the snow removal contract bids and the latest bill for work performed by the approved vendor.

Secretary/Public Relations: **1)** Ed reported the “Ice Breaker” social for Malvern adult residents held January 28, 2012, was attended by about 27 members. There were hors d’oeuvres aplenty to share along with abundant conversation with many of our neighbors – a great time indeed. Many thanks to everyone for the planning, invitations and implementing along with a special thanks to Liz O’Neil for all the decorations. **2)** The dates May 5 from 8:00 am until 2:00 pm with a rain date on May 6 were agreed upon for the community yard sale. Shawna agreed to be the contact person and Donna said she would forward Ed information on the ads that were placed in local newspapers last year. **3)** Ed reported the newsletter will need to be sent to the printer no later than April 1. He asked the officers and committee members to furnish their reports as soon as possible. This includes biographies for the nominees running for office who will be elected during the April membership meeting.

Architecture Committee: **1)** Fran reported there had been no activity.

Common Areas: **1)** Donna presented revised common area mowing specifications. A **motion** by Ed, seconded by Randy to approve the specifications titled, “2012 Common Area Mowing Specification” – motion carried unanimously. Paul will use the revised and approved 2012 Lawn Maintenance Specifications for obtaining bids for the 2012 mowing season and these requirements will be posted on the Malvern website.

Lake: **1)** Randy reported the level of the lake looks fine, even after several recent heavy rainfalls. **2)** Randy said he researched Orange Co-op as suggested last meeting. The Co-op does carry the sterile carp from early spring

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through summer. They are about 8 to 11 inches and cost \$14 each. He learned carp can eat about 5 times their weight until they mature which takes somewhere around 6 to 10 years; carp can live up to 20 years but eat far less once they mature. Two weeks lead time is needed to make the order as is an approved permit. Randy is still evaluating whether adding carp this year is advisable. **3)** Randy will be asking for volunteers to help with dock repairs. The repairs will probably take place in the May timeframe. The repairs will include replacing cupped boards, better ladders, a few cleats and other minor repairs.

Clubhouse and Pool: **1)** Joe reported rentals are down but that is not unusual. **2)** Joe presented 4 carpet estimates Frank and Barbara had provided to him. The estimates are to replace the carpet in the living and dining rooms. A **motion** was made by Donna, seconded by Joe to use Carpet House to provide and install 28 ounce carpet on a felt pad in the living and dining rooms for a cost not exceeding \$4,200 – motion carried unanimously. **3)** Joe noted volunteers will be used to remove the existing carpet and pad so as not to incur removal fees. Donna suggested that the old carpet be used in the teen center so long as it remained in good condition after removal; all agreed that Donna’s suggestion was a good one. **4)** Donna asked when the kitchen floor replacement would be occurring. Joe stated he did not yet have a date certain.

Open Forum: **1)** None

New business: **1)** Shawna stated a date of Sunday, September 16 had been established as the date for the next community picnic. Additional details will follow.

Old Business: **1)** Frank reported on the status of the nominating committee. The positions held by Joe, Fran and Ed are currently open but Frank asked for confirmation that the other 4 Board members will continue on in the second year of their 2-year term. Randy, Donna and Paul said they would continue on. Jason was absent.

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

Respectfully submitted,

Ed Johnson, Secretary
Malvern Club, Inc.

Malvern Club Treasurer's Report on Thursday, February 9, 2012

INCOME – Through January 31, 2012

\$525.00 of regular assessments were received – .4% of budgeted amount of \$122,850.00.

Total of \$656.35 total received for all income categories – .5% of budgeted amount

EXPENSES – Through January 31, 2011

Capital Improvements - A total of \$30,880.06 was expended –36.2% of budgeted amount

Reserve Funds - \$30,000.00 – 75% of budgeted amount

Improvement Projects - \$880.06 –1.9% of budgeted amount

Operating Expenses - A total of \$902.35 was expended –1.5% of budgeted amount

A cumulative total of all funds of \$31,782.41 was expended – 24.2% of \$131,255.00 budgeted amount

ACCOUNT BALANCES – As of January 31, 2011

Checking Account -	\$7,345.43
Money Market Account -	\$46,793.55
Reserve Account -	\$90,068.81
	(\$70k earmarked for roads maintenance & \$20k earmarked for dam maintenance)
Total Funds Available -	\$144,207.79

WRITE OFFS of Bad Debt for 2011

The Board of Directors needs to approve a write off of uncollectable 2010 & 2011 funds in the amount of \$1,162.84. Details of this total will be maintained by lot, amount and reason with the 2011 tax files.

PENDING TREASURER ACTION

As of February 9, 2012, there are two checks totaling \$1,050.00 for deposit and all invoices received have been paid in full.

Still awaiting a snow contract invoice for payment.

**Malvern Club Treasurer's Report on Thursday, February 9, 2012
(continued)**

FISCAL YEAR 2012 ASSESSMENTS

Fiscal Year 2012 assessments will become due on March 1st, 2012 for all 234 lots. Notice letters (221) were mailed on February 1st to all lot owners indicating that the 2012 assessment is still \$525.00. The total \$525.00 or a minimum first payment of \$300.00 is due on March 1st and considered to be late if postmarked after March 31, 2012.

Additionally, "*The Malvern Club, Inc. Financial Policy 001-2011 of October 13, 2011—Practices for Collection of Assessments and Late Fees within The Malvern Club, Inc.*" was included for information purposes to all lot owners in accordance with State of Virginia requirements regarding new written policies adopted by the Board of Directors.

All owners were reminded that it is necessary to fill out a new 2012 boat storage application and include with their 2012 rental fee.

As of January 31, 2012, one lot owner had paid, with dues totaling \$525.00

As of February 9, 2012, 36 lot owners have paid, with dues totaling \$17,730.00.

FINANCE COMMITTEE MONTHLY RECONCILIATIONS

During the month of February, the Finance Committee met and reconciled five months of 2011 records as noted below:

6 February – Karen Pilkerton, Randy Allen, Rick Collins & Ed Johnson – Jan, Feb & Mar 2011

7 February -- Karen Pilkerton, Randy Allen, Rick Collins & Ed Johnson – Apr & Dec 2011

During February 2012 a workshop will be held to begin preparation of 2011 taxes for Malvern Club.

OVERDUE ASSESSMENTS STATUS – As of January 31, 2012

A total of 6 lots are on the Overdue Assessment Listing:

3 – Liens refiled by Attorney

2 – Bankruptcy/Foreclosure Actions – Attorney & Treasurer Action to be taken in 2012 depending upon Spring payment of dues

1 – No contact with Treasurer for payment in full or monthly payments – Additional Attorney Action in 2012 depending upon Spring payment of dues

Submitted by

Donna J. Phillips
Treasurer
Malvern Club, Inc.