

# Malvern Club, Inc.

905 Malvern Drive  
Madison, VA 22727

<http://malvernofmadison.org/>

## Board of Directors Meeting

Thursday, July 12<sup>th</sup>, 2012

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(Minutes taken by Randy Allen)

Meeting was called to order at 7 PM by President Roberta Jalbert. Board members present: Wallace Harvey, Joe Graham, Roberta Jalbert, Randy Allen, and Paul Hankla. Absent: Brian Paul, Donna Phillips.

Minutes from the June meeting were unanimously approved.

**President Report (Roberta):** Roberta spoke about the progress on construction of the playground and reminded those present of the “mulch party” on the coming Saturday, inviting all to participate. It was suggested that there be an opening ceremony when the playground was finished. It was suggested that a plaque dedicated to Jeff Woodward be placed on the playground. That suggestion was restated as a motion and seconded, passing unanimously in a vote.

**Secretary/Public Relations (Brian):** In Brian’s absence, Roberta read the secretary’s report

**Treasurer Report (Donna):** In Donna’s absence, copies of the treasurer’s report was distributed to board members.

**Architecture Committee (Paul):** Paul stated he had no outstanding issues.

**Events:** Mary Woodward talked about the upcoming Malvern picnic. Possible events and activities were mentioned and she stated there would be a meeting at the clubhouse on July 22<sup>nd</sup> to plan further.

**Common Areas (Randy):** Randy reported that the mowing was proceeding. There was discussion that the mowing might not need to be done as often due to dry conditions. It was suggested that prior to the picnic, the area around the horse shoe pits be mowed.

**Lake (Randy):** There was nothing significant to report.

**Clubhouse and Pool (Joe):** Joe announced that there had been a meeting to discuss issues arising from pool use by non-members. He stated that several ideas had been discussed including ID card access or paying someone to supervise pool use full time. One member asked why the meeting had not been announced given the amount of interest in the pool but he was unable to provide an answer. There will be future meetings to address the issue further.

**Roads (Roberta - Wallace Harvey absent):** Wallace announced that the insurance payment for damage to the guard rail on Covered Bridge Dr. had been received and a contract had been let for the repair which he provided a copy of to the board members. He then discussed the road committee’s plans for repairs on Malvern Roads in the current year as well as future years. He provided board members with a copy of a bid for crack repairs by a local paver and stated that he would have more bids on this work in the near future.

**New business:** Karen Pilkerton updated the group on the 30 June meeting at Malvern introducing the state’s Firewise program. She briefly reviewed what the program could provide and what steps were necessary to obtain the funding available. She left handouts for members interested in finding out more.

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There was a recommendation by the road committee that trees on one lot, which were in the ten foot easement adjoining the road, needed to be cut back to ease passage of vehicles. It was moved and seconded that a letter be drafted and presented to the board for their approval before mailing it to the homeowner. Wallace volunteered to draft the letter.

It was stated that the board needed to vote on a complaint policy next month.

Roberta asked the group what the past policy had been regarding the checkbook when the treasurer was out of town. She stated that she felt the written policy presently in force was inconvenient. Some members replied that it had been passed to the president so it was moved and seconded that when the treasurer was out of town, the president would retain the checkbook. The motion passed 4 to 1.

**Old Business:** Roberta stated that the board needs to vote on the proposed signs policy as soon as possible, and she would forward copies of the policy electronically to board members for their review and comments with a view to taking a vote during the August board meeting.

**Open Forum:** A member asked if it would be possible to include mobile phone numbers on the future member contact lists distributed at the fall meetings. It was agreed that this would be of benefit during periods of phone outage and it would be possible to do.

It was suggested that future mowing contracts be modified to include mowing around the horseshoe pits.

It was also suggested that some members are still cleaning up from the recent wind storm and would welcome help from neighbors.

It was moved and seconded the meeting be adjourned.

Respectfully submitted,

Brian Paul, Secretary  
Malvern Club, Inc.

## Malvern Club, Inc. – Reports

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### Malvern Club Treasurer's Report on July 12, 2012

#### INCOME – Through June 30, 2012

\$90,107.00 of regular assessments were received – 73.3% of budgeted amount of \$122,850.00.

Total of \$96,243.89 received for all income categories – 73.3% of budgeted amount of \$131,255.00.

#### EXPENSES – Through June 30, 2012

Capital Improvements - A total of \$56,944.60, was expended –54.6% of budgeted amount

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

Improvement Projects - \$26,944.60 – 42.0% of budgeted amount

Operating Expenses - A total of \$14,288.94 was expended – 30.4% of budgeted amount

A cumulative total of all funds in the amount of \$71,233.54 was expended – 47.1% of \$151,255.00 budgeted amount for expenditures. This reflects the authorized increase to the 2012 funding in the amount of \$20,000.00 from the Membership Meeting on April 28, 2012.

#### ACCOUNT BALANCES – As of June 30, 2012

1<sup>st</sup> Bank

Checking Account – \$4,556.30

Money Market Account – \$105,096.39

Reserve Account – \$20,664.70

(\$.5k earmarked for roads maintenance & \$20k earmarked for dam maintenance)

2<sup>nd</sup> Bank – (\$70.0k earmarked for roads maintenance)

Checking Account – 100.00

Reserve Account – 2<sup>nd</sup> Bank – \$69,926.81

Total Funds Available – **\$200,344.20**

#### PENDING TREASURER FINANCIAL ACTION

As of July 12, 2012, there are no checks for deposit. All invoices have been paid.

#### Insurance Coverage of Malvern

Received paperwork on Residential Community Association Policy to reflect coverage of playground equipment, mailboxes, change of deductibles, change of liability threshold, addition of Fidelity Bond and addition of Earthquake coverage. The Earthquake coverage has a 10% deductible that is based on the total value of the auxiliary structures cumulative value which is a changing value due to addition of items to be included for coverage and the increase due to the Inflation Coverage. Additional cost for these changes for 2012 is \$222.23. Since this increase became effective June 15, 2012, it is anticipated that the 2013 increase should be no more than \$350.00 per year. Working with agent to develop firm figures for the 2013 budget.

## Malvern Club, Inc. – Reports

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### FISCAL YEAR 2012 ASSESSMENTS

Fiscal Year 2012 assessments became due on March 1<sup>st</sup>, 2012 for all 234 lots. Notice letters (221) were mailed on February 1<sup>st</sup> 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 was due on March 1<sup>st</sup> and considered to be late if postmarked after March 31, 2012.

As of July 12, 2012, **3.85% or 9 lot owners are delinquent on their 2012 1<sup>st</sup> assessment payment**, with funds due totaling @ \$2,330. and an additional \$270 of applicable late fees.

As of July 12, 2012, 57.7% or 135 lot owners have not paid all of their second half assessment totaling \$30,270.50 that will become due on September 1<sup>st</sup>. First letters of notice will be mailed in August.

### OVERDUE ASSESSMENTS STATUS – As of July 12, 2012

A total of 9 lots are on the Overdue Assessment Listing:

3 – Liens amended/filed by Attorney – Attorney action for new Lien Processing to be taken for non-payment of 2012 assessments.

2 – Attorney action for Lien Processing to be taken for non-payment of 2012 assessments.

1 – No contact with Treasurer for payment in full or monthly payments in 2011 – Receiving monthly payments, 2011 overdue amount for dues paid in full.

1 – Homeowner continuing to make monthly payments due to financial difficulty and/or due to non-payment of 2012 assessments and are current on their installments.

1 – Foreclosure – Property sold awaiting payment – coordinating with Attorney who was handling foreclosure interpretation.

1 – Demand letter processed for overdue 2012 assessments. If no success after full process completed, this cases will be brought to the Board of Directors for approval for further Attorney action.

Submitted by

Donna J. Phillips

Treasurer

Malvern Club, Inc.