

**Madison Springs Association**  
[www.madisonspringshoa.com](http://www.madisonspringshoa.com)  
Home Owners Association Meeting  
October 30, 2013

**Attending:** Marsha Mothershead, Chris Smith, Todd Gathje, Brian Ober, Ken Covington, Keith Henderson, Al Burton, Peggy Prezioso, R. Prezioso, Dick Smith, Travis Prowant.

Marsha Mothershead called the meeting to order.

**President's Report**

Mrs. Mothershead reported the new HOA Board Members: Todd Gathje, Secretary and Brian Ober, Director at Large. In addition, Mrs. Mothershead reported that the current person that oversees the neighborhood watch, Bonnie Fleiner, is looking to step down, and that we will need one or more individuals to fill that role.

**Vice President's Report**

No report.

**Treasurer's Report**

Mrs. Mothershead reported that Beverly Kirby, Treasurer, was unable to attend the meeting but submitted a Treasurer's report to be read at the meeting. Mrs. Mothershead presented the Treasurer's report.

Bank Account Balances as of October 2013:

Checking	\$15,686.56
Money Market	\$29,251.44

Ms. Kirby explained that all bills are paid through October 2013. Expenses include monthly electricity and lawn care, and bi-monthly water bills. Additional expenses since last meeting include \$700 for trimming and maintenance of trees and shrubs, and flowers and \$234 to Atlee Signs to replace damaged playground signs. Ms. Kirby also reported that we paid for office supplies (paper, printer ink, stamps and envelopes) and reimbursement for last year's Easter Egg Hunt and picnic that had not been processed.

Ms. Kirby reported that she is expecting \$2000 or less for bills for remainder of 2013. Ms. Kirby explained that additional funds will be transferred from the checking account to money market account after the 2014 budget is complete, and 1<sup>st</sup> quarter expenses are estimated. She further explained that invoices for 2014 dues will be mailed by the end of February, after the budget is completed. Ms. Kirby reported that the Board will need to finalize the 2014 budget in January. Ms. Kirby will be drafting a proposal early in the month and distributing to Board members for discussion and approval.

Ms. Kirby noted that there is a balance due of approximately \$2100 from 4 homeowner's for 2013 and prior dues. Ms. Kirby reported that one account has been referred to a collection attorney, and that a final letter has been sent to the other three. Ms. Kirby explained that if payment is not received by the end of November, the three homeowners receiving a final letter will also be referred to the collection attorney.

Ms. Kirby reported that it is time for the Board to prepare a review of the reserves required by the State of Virginia. This review must be done prior to the 2014 budget preparation, and finalization of the amount of the dues. Ms. Kirby explained that this review is to determine the necessity and amount of reserves required to repair, replace and restore the capital components (playground, lights, sprinkler system, etc).

Ms. Kirby reported that she contacted the insurance agency regarding the need for a fidelity bond for the association. Below are notes from Ms. Kirby's discussion with the insurance agency.

- Directors and Officers Liability: Your State Farm Policy includes \$2,000,000 in coverage with a \$0.00 deductible.
- Employee Dishonesty. In connection with our discussion regarding the need (or not) of a Bond, following is the Policy language in relation to the Coverage provided by State Farm: "This provides coverage for direct physical loss to business personal property and money and securities which results from dishonest acts by the policyholder's employee(s), including managers, directors, officers and trustees."
- [Madison Springs'] policy automatically has \$25,000 of Employee Dishonesty coverage included, with a \$250.00 deductible. Additional increments of \$25,000 each are available, up to a maximum coverage of \$100,000. The additional policy premium for each additional \$25,000 increment is currently \$51.00, annually.

Ms. Kirby reported that the insurance agent feels, and she agrees, that we do not need a fidelity bond, and that the current coverage that we have meets the state requirements. The insurance agent, however, suggested that we should increase the amount for employee dishonesty given our current balance, plus 2014 dues to be collected. Ms. Kirby suggested raising the limit to \$75,000 at renewal in February, (at an additional cost of \$102), and, when appropriate, raise it to the \$100,000 maximum. Ms. Kirby explained that if we ever go over that amount we would have to consider the bond. Ms. Kirby noted that we will need to contact Howard by the end of the year to process the increased coverage at renewal, for which she would be delighted to handle.

#### **At-Large representative**

No report

#### **ARB Chair**

No report.

#### **Landscaping Committee**

Rappahannock Rain, LLC, fixed the faulty wiring and performed the winterization in October.

#### **Lighting Committee**

Need to purchase batteries for lights.

#### **Other Matters Raised by Members**

*Connecting the sidewalks.* The possibility of connecting the sidewalks was raised again. Because the sidewalk path is interrupted by an electrical/Dominion box and the uneven land, it would be difficult to connect the sidewalk. The members discussed constructing a wood bridge to connect one end to another, and that is easily removable. A sidewalk committee was suggested that could provide a cost analysis to present to the Board.

*Mailboxes.* Concerns over the appearance of mailboxes were raised. The attendees and Board discussed sending a reminder to homeowners about maintaining the condition of their mailboxes.

*Website.* Due to conflicts with the website account holder, the possibility of creating a new website was discussed. In order to create a new website, the Board would need to complete certain paperwork and create a user name and password. An attendee agreed to contact Josh, the current holder of the account, to acquire the password and user name. If Josh refuses to relinquish such information, then the Board will proceed with creating a new website.

*Hanover Lawn.* The attendees and Board discussed the contract with Hanover Lawn for maintenance of the playground area, and whether that included trash and tree trimming. A bid process was discussed, and the need for contract that provided a line item of each service.

*Monthly Newsletter.* Chris Smith, Vice President, proposed the possibility of sending a monthly newsletter that would include business advertisements for a nominal fee. Such business advertisements would include home repair, carpet cleaner, etc. No resolution was reached.

*Speeding.* Speeding remains a concern of residents. Todd Gathje, Secretary, issued a reminder to all residents that the speed limit is 25 mph, but there remains a problem with people speed along Crescent View and Stags Leap. Attendees and the Board discussed contacting Deputy Bland about speed limit tracker, patrol officer, and posting child at play sign along certain busy streets in the neighborhood.

*Mulch in playground.* An attendee suggested that the mulch in the playground be replenished.

*Track around playground.* The Board and attendees discussed resealing the track around the playground, but agreed that it could get costly.

*Fence around playground.* The fence that surrounds the playground has been damaged and needs to be replaced.

### **Announcements**

Mrs. Mothershead asked for any additional neighborhood concerns. There being none, the meeting was adjourned.

Minutes submitted by Martha Mothershead.

### **Madison Springs Association Board (June 2012-May 2013)**

Marsha Mothershead, President

Chris Smith, Vice President

Beverly Kirby, Treasurer

Todd Gathje, Ph.D., Secretary

Brian Ober, Director-at-Large