
MAGNOLIA PLACE SUBDIVISION RESIDENTS ASSOC., INC

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5/23/2017

The meeting began at 6:40 PM. Those present were Kendall Law, Ryan Libke, Katy Kleymeyer, and Beth Brown.

The meeting notice was sent out by email on May 11, 2017.

We began this meeting by discussing the various new houses that are in the process of being built at this time. Several mentioned concerns about some of the houses; concerns over the quality of the construction. But we reminded each other we don't have any control over this part of new construction, but we do have control to enforce the Restrictions, which includes, but is not limited to, the "exterior building material". (Paragraph 3B of Section II's Restrictions)

Beth read the minutes from the last quarterly board meeting. Kendall reported he worked with Diane Bickers about recycling. Ryan motioned to accept the minutes as read. Katy K seconded the motion. All agreed.

Katy K. read the financials. The current balance, as of today, is \$6,893.89. We discussed issues with some of the landscaping bills and the front entrance. Some of the bills included extra mulch costs because of the back of the South wall, which didn't have any mulch when Cutting Edge began care of our front entrance. We decided it would be best for Katy to add a footnote to the financial report, for the upcoming annual meeting, to explain this issue.

Beth motioned to accept the financial report. Ryan seconded the motion. All agreed.

Katy K. went over the proposed budget for the 2017/2018 fiscal year. We examined it in comparison to fiscal years 2016/2017 and prior years. It was determined we were spending more money each year than we were bringing in through homeowner's annual dues. We discussed various options of how to fix this issue. After examining the budget again for any possible area(s) where we could cut expenditures, we realized there was nothing of any significance we could cut.

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Therefore we discussed the possible need to raise the annual dues, which hasn't been changed since annual dues were added. Ryan made a motion, to propose at the annual meeting, to raise our annual dues by \$25.00 beginning with the 2018/2019 fiscal year. Kendall seconded it. All agreed.

Front Entrance Walls Report:

Ryan reported what he found out when he began trying to get bids for moving the front entrance walls. The absolute minimum cost would be \$5500.00 to rebuild the South wall and \$1000.00 for preparing and pouring the new footer for the column. This doesn't include the cost of dismantling the portion of the wall being deleted and/or moved. Nor did it cover other parts of this process. After much discussion about a plethora of complicated issues that would have to be addressed and accounted for in order to move one or both walls, it was determined it was too costly and complicated to get into, therefore it was the Board's unanimous decision to recommend at the annual meeting, both walls remain as is.

Date and Location of Annual Meeting Discussion:

We discussed a variety of large meeting rooms we could seek to obtain for the Annual Meeting, with the Stratton Center top of the list. Ryan said he would check the next day what dates it was available including the last week of June through the third week of July, 2017.

SIDE NOTE: The following day, May 24, 2017, Ryan did find out the dates the Stratton Center was available. He contacted the Board members with these dates. After some discussion, it was decided June 29, 2017 would be the date of our Annual Meeting. Flyers would be passed out to the newspaper box of each homeowner on May 29th, which would give a 30 day notice prior to the annual meeting.

Infractions to the Restrictions by Homeowners:

A few infractions were discussed by the Board.

It was decided Beth will write letters to these homeowners and each officer of the Board will sign them before they are delivered.

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Other New Business:

A Block Party was discussed. After much discussion, the Board decided we would not host a Block Party this year.

Kendall moved to adjourn the meeting. Ryan seconded it. The meeting was adjourned at 9:06 PM.

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