

MAGNOLIA PLACE COMMUNITY ASSOCIATION INC.
Board Of Directors Meeting Minutes, Sun 'N Lake Community Activity Center
March 6, 2024

The meeting was called to order at 7pm and adjourned at 9pm. In attendance: Joe Abbenante, Alex Andreu, Kyler Eldridge, Richard Sales, Jack Tiger

Treasurer's Report:

- Sales distributed the Crews Bank Statement of February 29 showing a Business Checking account balance of \$19,523.24 and Business Savings account balance of \$8,997.91. Also reported is the \$25,000 CD with accrued interest of \$494.86 YTD.
- Sales distributed the Minutes from the February 6 BOD Meeting and advised the Board these minutes are posted on the MPCA website.
- Sales distributed an Income Report for the period ending February 29 showing actual dues income of \$18,300 of the budgeted \$21,000. There are 10 owners with dues still outstanding. Administrative expenses (postage, envelopes, office supplies) are \$300.91 YTD. Most of this expense is late 2023 expense connected with annual meeting expense that carried over to this year. Going forward, this line item will be higher for the full year.
- The \$629 premium for the MPCA liability insurance policy was paid in full.

Old Business:

- **Potholes:** Assessment still underway with more to come from Alex at the next board meeting. Kyler also suggested that all board members take some time to drive around the neighborhood and look at roads for signs damage needing repair.
- **Magnolia tree trimming at entrance:** Joe is still getting estimates. More to come.
- **Block Party:** Jack reported Julie is not having success finding support, especially since MPCA will not--is not--authorized to pay for it. After considerable discussion, it was decided to not be worth the effort.
- **MRTA:** (Marketable Record Title Act): This is legislation will cause our Covenants and Restrictions to expire sometime in 2026. Sales reminded the board this important matter needs a committee and a timetable as it will take considerable effort to complete.

New Business:

- **Privatization for Magnolia Place:** Kyler informed the board that after meeting with Boz, privatization might be possible. Furthermore, road maintenance for Magnolia Place, presently MPCA responsibility, might be assumed by Sun 'N Lake. This would also open the door to installing fencing and some sort of gate for access via Cecilia. The main gate would also have to be activated. Kyler will continue to pursue this and possibly invite Boz to an upcoming board meeting to discuss it further. Achieving privatization would truly be a great opportunity for increased security and property values.
- **Southern Homes:** Kyler informed the board Southern Homes has pulled permits for several lots on Cortez that back up to Friars Cove Street. These lots are not part of Magnolia Place. Clearing and preparation for building is likely to begin very soon. The four homes on Friars Cove will have no natural barriers once the lots are cleared. This led to a discussion about putting up some sort of fence or other barriers between existing homes and the new construction. This is an important matter for continued discussion and planning.
- **Secretary-Treasurer duties:** Sales advised the board he will be relocating in the next few months, making it essential for the board to plan for a successor (or successors).

The next board meeting is Tuesday, April 2 at 7pm in the Community Center.

Respectfully submitted, Richard Sales

Richard Sales