

MAGNOLIA PLACE COMMUNITY ASSOCIATION INC.
Board Of Directors Meeting Minutes, Sun 'N Lake Community Activity Center
February 2, 2024

The meeting was called to order at 7:10pm and adjourned at 8:45 pm. Highlights are as follows:

Attendees: Joe Abbenante, Alex Andreu, BJ Farley, Richard Sales, Jack Tiger

Treasurer's Report:

- Sales distributed the Crews Bank Statement of January 31 showing a Business Checking account balance of \$17,898.24 and Business Savings account balance of \$8,997.91. Also reported is the \$25,000 CD with accrued interest of \$4140.44 YTD.
- Sales distributed the Minutes from the January 21 Annual Meeting and advised the Board that recent minutes are posted on the MPCA website.
- Sales distributed an Income Report for the period ending January 31 showing actual dues income of \$16,950 of the budgeted \$21,000. Administrative expenses (postage, envelopes, office supplies) are \$219.91, over of the \$200.00 budgeted for the year. 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.
- Website expense to date is also over budget (\$1,264.00 compared to \$1,000) due to website design expense that did not get into the December 2023 actual. Also, Sales purchased two years of web hosting via Wix for the deeply discounted price of \$264. (We had budgeted \$40 per month in perpetuity.)
- Sales circulated a report of dues paid to date with receipts of \$16,950 and 15 owners not yet paid. Reminder notices will be mailed in a couple of weeks for any remaining outstanding.

Old Business:

- **Floyd Johnson property:** Pennymac Loan Services sent MPCA a notice that dismisses the foreclosure action on his property, reinstating his ability to pay his mortgage in installments. Farley sent a copy of this notice to Attorney Breed who is handling the MPCA action against Mr. Johnson. At this juncture we are awaiting an affidavit from Attorney Breed to move forward.
- **Truck entrance sign:** Tabled for further discussion. At the previous board meeting we agreed to move forward with preparing signs to prevent trucks from using the main entrance, redirecting them to Cecilia from Cortez. Additionally, we would hire a part-time person to be at the gate for about a month to deal with any trucks or commercial vehicles in violation. At this meeting we were unable to reach consensus to proceed. The issues are: (1) Is there enough violation to be warrant this? (2) The cosmetic effect of "more signs." (3) Maybe it's enough to do what Alex suggested: prepare a brief letter owners would give to their lawn service, delivery, and other commercial services.
- **Streetlights:** Farley reported Boz has At we don how much MPCA will be expected to share or contribute to the expense.
- **Speed Bumps:** This matter is closed. Magnolia Place has public roads except for Magnolia Place. Magnolia Place, to the best of our knowledge does not want them. SNL is the authority for speed bump installation. They have already determined they don't do much good.
- **Broken fence at the end of Sugar Bay:** This matter came up at the annual meeting. Kyler said MPCA would look into it. Farley reminded the board the broken fence is not on MPCA property and therefore we can't spend any money repairing it

New Business:

- Farley informed new board members of their obligation to read Florida Statutes, Deed Restrictions [and Bylaws].
- Farley also handed out and explained the color-coded map of Magnolia Place.

- **MRTA!:** Farley handed out an article explaining the Marketable Record Title Act (MRTA), explaining that MPCA's Covenant and Restrictions (CCR's) do have an expiration date 30 years after the date of recording or sometime in 2026. Going forward it is very important that we review and amend our CCR's in a timely manner understanding this undertaking is likely to take considerable weeks and/or months to accomplish. It gives MPCA a great opportunity to update these documents with new and improved stipulations.
- **Block Party:** Jack Tiger updated the board about Julie Tiger's idea to have an MPCA block party which was recommended by her and well-received at the annual meeting. Julie has put in considerable time soliciting ideas and even reserving an April date in the Community Center. Some want to have it in at the Community Center while others want it at a MPCA owner's home. Nevertheless, everyone was assuming the MPCA would pay for it, but by Statue we can't. Given this, Jack will talk with Julie and report at the next board meeting.
- **Potholes:** At the annual meeting, complained about potholes on Magnolia Place. There is also a pothole at the entrance near the mailbox. These are MPCA expenses. Alex agreed to investigate, get estimates of repair and report.
- **Magnolia tree trimming:** Sales reported that the large Magnolia trees at the entrance needs pruning/trimming. They are overgrown and interfering with the lighting. Joe agreed to get quotes and handle this. Sales will send him the one quote received last year.
- **MPCA bank account at Crew's Bank:** Sales will coordinate what's necessary to add Alex and Joe to the list of signees to the Crews bank accounts.
- **Secretary-Treasurer duties:** Although the Bylaws show two separate positions for Secretary and Treasurer, they were combined into one position several years ago. Sales expressed a desire to split these duties between himself and another board member and handed out a list showing how these duties could be split. *(Page 3 of the PDF)* Sales offered to retain the Treasurer part and is looking for a volunteer for the Secretary part in the next few months.

**NEXT BOARD MEETING
TUESDAY, MARCH 5**

Respectfully submitted,

Richard Sales

Secretary

Reserve board meeting room.

Notify board of meeting dates.

Record minutes for regular board and annual meeting.

Post meeting minutes and other communication on MPCA website.

Use customer database for any mailings other than dues notices.

Check MPCA mailbox at entrance and MPCA email regularly.

Treasurer

Maintain owner information database.

Mail annual dues notices to owners and follow up until all are collected.

Deposit MPCA income from all sources.

Pay all MPCA expenses.

Safeguard MPCA checkbook, bank statements, insurance policies, etc.

Prepare monthly income reports and financial statements for the board .

Make periodic financial recommendations to maximize the association's monetary assets.

Keep records of all financial transactions in an organized manner.

File annual tax return.

Process estoppel requests.

Check MPCA mailbox at entrance and email regularly and respond accordingly.

Prepared by Richard Sales for the board meeting of 2/6/2024