

**MARGARET'S WALK  
HOMEOWNERS ASSOCIATION  
BOARD OF DIRECTORS MEETING**

**August 20, 2009**

**@ 7:00 P.M.**

**FLEMING ISLAND PLANTATION AMENITY CENTER  
2300 Town Center Blvd.**

**I. CALLING OF ROLL AND CERTIFYING A QUORUM**

Holly Donahue called the meeting to order at 7:00 p.m.

**Present:**

Danny Kane, President

Bill Korn, Vice President

Don Christofoli, Treasurer

Keith Johnson, Director

Holly Donahue, Community Association Manager, Severn Trent Services

Mary Kane, Resident

Attendance was taken and a quorum was established. The record will reflect that Ms. Andrea Pressley resigned from the BOD.

**II. PROOF OF NOTICE OF MEETING**

Notice of the meeting was posted 48 hours in advance.

**III. APPROVAL OF MINUTES FOR JULY 16, 2009**

**A motion was made by Don Christofoli, seconded by Keith Johnson to approve the July 16, 2009 meeting minutes; with all in favor, the motion carried.**

**IV. MANAGER'S REPORTS/APPROVAL OF FINANCIAL REPORT**

**• Report on July 31, 2009 Financial Statements**

For the Month of July 2009

Total Income:	\$4,926.05
Total Expenses	\$5,226.34
Net Loss	\$-300.29

Year to Date July 31, 2009

Total Income:	\$52,752.53
Total Expenses	\$49,431.04
Net Income	\$ 3,321.49

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Ms. Donahue provided amended financials to the BOD.

- **Delinquencies**

Ms. Donahue reported that there were 19 delinquent accounts totaling \$5,492.58. Of these delinquencies, nine were major fines, foreclosures and failure to pay assessments. The other 10 were for miscellaneous items, postage, certified letters and decals. The plan is to collect this money as soon as possible.

*The record will reflect that Mr. Kane joined the meeting.*

- **Violations**

Ms. Donahue reported that a list of current active violations was provided in the BOD working package. Inspections will be completed tomorrow. Normally they are done earlier in the week, but they were delayed due to Mr. Ferguson's termination from STS. The list of violations will be updated after the inspection. The HOA is on a regular schedule following the Master HOA.

Mr. Johnson indicated there were a number of fines approved by the previous Rules Enforcement Committee (REC) in March. STMS drafted letters to the homeowners based on those findings of the REC, but the BOD never saw them. The Catones fine was rescinded since he along with several owners received letters where the fine was misidentified. Ms. Donahue will locate the letters and provide to the BOD.

Mr. Johnson questioned whether past due letters were recently sent out to the owners. Ms. Donahue explained that the accountants send the letters to let the owners know that they owe the money to the Association, but they rarely collect the past due amounts and cannot lien according to the law. The HOA would have to take the owner to court, which would cost more than the amount due.

Mr. Kane noted that one owners' lot was a pile of dust. Ms. Donahue explained that the owner replaced the sod, but it died. However, along Town Center Boulevard, the CDD has not replaced dead sod and it would not be reasonable to expect this owner to replace their sod. The owner told Josette Martin from the Management Company that he would replace the sod in September. Mr. Kane believes that the owner put down bad grass because any sod would survive in the heat as long as it was watered. Mr. Johnson pointed out that this resident parks a commercial vehicle at his home overnight. If the signage was hidden from the view of adjoining neighbors, it was not a violation.

- **Certificate of Deposits**

Ms. Donahue reported that there is \$80,034.45 of reserve funds in a CD at 5/3 Bank. This CD was renewed on May 24, 2009 and matures in 2010.

Mr. Kane indicated that it must have renewed on its own because the BOD did not renew it. Mr. Christofoli noted that he has a letter to the BOD from the bank dated May 5 indicating that the CD was going to renew for another year at 2.96%. This money has been at 5/3 Bank for

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approximately three years. Mr. Christofoli indicated that there were no signatories on this account.

In expectation of this item coming up for discussion tonight, Mr. Kane directed Mary Kane to draft a signatory letter to the bank. Ms. Kane indicated that the letter removes Mr. Ferguson and adds the Board members and Ms. Donahue as signatories to the Regions and Compass accounts.

Ms. Donahue reported there was \$80,677.82 in reserve funds in an operating account at Compass Bank. She recommends that \$50,000 be placed in tiered CD's, which receive higher interest rates at Community Association Bank, which STMS uses for many communities. The benefit to having the money at Community Association Bank is the money is secure and only STMS staff could remove the funds. In addition, there were no penalties for withdrawing the money.

Mr. Christofoli expressed concern about the HOA having money at too many banks. Ms. Donahue noted that the only other bank was Regions where the HOA has their checking account. Mr. Christofoli noted according to the July financials, there was an account at Mutual of Omaha. Ms. Donahue indicated that Mutual of Omaha was part of Community Association Bank and suspected there was a lockbox, which was where the assessments were pulled from. She will provide the rates from Community Association Bank for a three or six month CD, which the BOD can approve by email. Some local banks offer a higher rate for a longer period of time.

Mr. Kane questioned how the funds would be transferred if they changed management companies. Ms. Donahue explained that all of the files would be transferred to the new company and the money would remain in the existing bank unless the BOD wanted to do something else with it. If the BOD decides to remain with the same bank, they would just need new signature cards.

Mr. Kane was not in favor of the BOD not having the authority to transfer the funds and felt it was an unnecessary step. He did not want his name to be associated with the account. Ms. Donahue explained that the BOD has to vote on it and the management company handles it on the BOD's behalf. This was something that all associations do for the BOD's protection.

Mr. Kane requested that all checks be signed by Mr. Christofoli since he is Treasurer. Mr. Christofoli will work with Ms. Donahue on changing the signatories and obtaining rate information.

- **Mailbox Information**

Ms. Donahue reported that she faxed some documentation to Mr. Korn on the proper procedure for obtaining and affixing house numbers to mailboxes. She expressed concern about not being able to identify house numbers when issuing violations and emergency vehicles finding houses. Mr. Christofoli noted that the builders did not put house numbers on mailboxes.

- **Projects Recommended by STM for MW BOD Consideration**

1. Sewer Drain Repairs: Ms. Donahue received an estimate for \$80 to repair the sewer drain on Grande Oaks Way between Lots 173 and 174.

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Mr. Christofoli reported that he spoke to the CDD Attorney, Mr. Jason Walters who is researching the conveyance of the stormwater drainage system in MW as he believed it was conveyed to the CDD. If this is the case, it is the CDD's responsibility to repair it and not the HOA. Mr. Christofoli will approach Mr. Walters at the next CDD meeting to see if he has an answer, but if this drags on, Mr. Kane will have his neighbor who is an Attorney review the paperwork.

2. Decorative and Landscape Lighting: They made some safety improvements by increasing the wattage of the lights, raising the height of the existing lights in the island and adding two additional lights.

Mr. Kane commented that he was not happy with the current lighting as the poles were not tall enough. The BOD preferred eight foot tall light poles. Mr. Korn did not believe the four bollards emit enough light in the island. Mr. Kane questioned the \$460 amount Austin Outdoor charged for four low voltage lights. Ms. Donahue explained this was the amount of the actual lights and suggested looking at the budget and getting additional feedback from the residents.

Mr. Korn questioned whether Mr. Ferguson purchased a (15 mph) speed limit sign next to the old call box and gold and black visitor and resident signs. The signs were supposed to be ordered from Peachtree. Ms. Donahue will see whether the signs were ordered.

Mr. Johnson recalled Mr. Ferguson obtaining a price for painting the gates since the gate replacements were now complete. Mr. Korn noticed a backup of cars at the gate the other day as he was turning off of U.S. 17. In addition, the gate has to be reset after a storm. Mr. Johnson expressed concern about people pushing in the gate when the gate does not accept their code. Mr. Kane requested that the gate company come out to perform a diagnostics check. Ms. Donahue will provide gate operation information to the BOD.

3. Paving and Over Coating Entrance Area: A suggestion was made to surface color or paint the asphalt the same color. Options are to replace the stamped asphalt with full pavers or a design of pavers that would be in the traffic pattern into the entrance and exit gates.

Mr. Johnson recalled the BOD discussing partial pavers in the high traffic area and Mr. Ferguson offering to obtain some pictures from contractors who specialize in this work.

Mr. Christofoli noted that the bridge pressure washing was never done. He recalled Mr. Ferguson telling the BOD that a contractor started the pressure washing, but their equipment broke down. Ms. Donahue will follow-up. Mr. Christofoli suggested calling Mr. Mike Barrett for a proposal.

Mr. Korn requested that Ms. Pressley be removed from the website and updating the website to replace the information from 2005. Ms. Donahue will remove Mr. Ferguson from the website.

## V. COMMITTEES

- **ARB COMMITTEE**

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Mr. Korn indicated that this committee cannot meet until a third member is appointed. Ms. Donahue will check the P.O. Box and Mr. Ferguson's desk for any ARB submittals.

- **REC COMMITTEE**

Ms. Donahue reported that Ms. Judy Wilgard has resigned. Mr. Korn confirmed that Fran Isert and Doug Lloyd volunteered to serve, however, this committee cannot meet until a third member is appointed to replace Ms. Wilgard. He will send out an email blast to the residents requesting volunteers.

- **SOCIAL COMMITTEE**

Heather Labelle was not present to give the Social Committee Report.

**VI. OLD BUSINESS**

Mr. Kane reported that a representative from J.B. Coxwell offered to send out their Project Manager at no cost to provide an assessment of the prematurely deteriorated sections of roadways resulting in excessive water build-up and street pavement damage. Mr. Johnson suggested that the Project Manager assess after it has not rained for five days.

**VII. NEW BUSINESS**

Mr. Kane read the following letter:

*"The Margaret's Walk BOD has undergone a change in the past few weeks. As a result, there is a need to remove a name from the authorized signatory list on all the financial accounts under the HOA. The following names should be removed from the signatory list of the Margaret's Walk financial accounts:*

*Jim Ferguson, Past Employee of STS*

*The following should remain should remain on the signatory list of the Margaret's Walk financial accounts:*

*Daniel Kane, President  
Don Christofoli, Treasurer  
Keith Johnson, BOD  
Holly Donahue, STS*

*Please accept this official request from the Margaret's Walk HOA and BOD to make the appropriate changes as listed above."*

**A motion was made by Bill Korn, seconded by Keith Johnson to send signatory letters to Regions Bank, Compass Bank and 5/3 Bank; with all in favor, the motion carried.**

Mr. Kane questioned the representation from STMS for Margaret's Walk. Ms. Donahue confirmed that she will represent MW until a permanent CAM is hired. Mr. Kane was pleased with Ms. Donahue representing MW.

**VIII. OPEN FORUM**

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None. This item will be moved to the beginning of future agendas.

**VIX. NEXT BOARD MEETING**

The BOD changed the meeting schedule to the 2<sup>nd</sup> Monday of each month at 6:00 P.M. Ms. Donahue will change the website.

The next BOD meeting is scheduled for September 14, 2009 at 6:00 P.M. Ms. Donahue suggested having the budget workshop at the September meeting and holding the public hearing on the budget on October 12, 2009 at 6:00 P.M. These dates will be added to the website.

**X. ADJOURNMENT**

With there being no further business to come before the Board;

**A motion was made by Bill Korn, seconded by Don Christofoli to adjourn the meeting at 8:35 P.M.; with all in favor, the motion carried.**

Holly A. Donahue, LCAM, CMCA  
Severn Trent Property Management  
For Margaret's Walk HOA