

**KINGSVIEW RIDGE COMMUNITY
ASSOCIATION, INC.
REGULAR MEETING MINUTES
August 3, 2011**

The Board of Directors of the Kingsview Ridge Community Association met at the Germantown Recreation Center on August 3, 2011 at 7:00pm.

Present:

Tim Martin, President
David Brooks, Vice President
Lori Teachum, Secretary
Hari Singh, Director

Absent:

John DiNardo, Treasurer
Jim Parker

Others Present:

Nancy Keen, Vangaurd Management
Shelly Henning, Recording Secretary
Sonny Mosier, Reserve Specialist with Miller Dodson Associates
1 Homeowner

I. CALL TO ORDER

Mr. Martin, President, called the regular meeting to order at 7:01pm with a quorum present.

II. MINUTES:

Reviewed and approved the minutes of the June 1, 2011 Board meeting.

Motion: To approve the minutes.

Singh/Brooks

Vote: Unanimous

III. HOMEOWNER FORUM:

A homeowner that lives at 19009 Marksburg Ct. had concern about a tree in her front yard that was too close to her home. The Board had a discussion with the homeowner about her pruning the tree.

IV. MANAGEMENT REPORT:

A. Aeration/Over seeding:

Mainscapes has given a proposal to complete core aeration and over seeding this fall to all of the common area turf. The cost is \$4,560.00. The Board decided that they should hold off on doing this at this time.

Motion: Do not aerate and overseed this year.

Martin/Brooks

Vote: Unanimous

B. 2012 Draft Operating Budget:

A draft copy of the 2012 Budget for the Board's review was enclosed. The budget proposes a 7% increase for the General Budget and a 10% increase for Townhouses for 2012. The Board discussed that the townhouse reserves are underfunded and this is still a reasonable fee. The Board reviewed the budget and approved it for publication to the homeowners for comment.

Motion: Approve the budget to be distributed to the homeowners.
Martin/Teachum **Vote: Unanimous**

C. 2010 Audit:

The Audit was prepared by Goldklang, Cavanaugh and Associates, P.C. The Board discussed continuing to pursue delinquent accounts. The Board also talked about the easement account and that it will be taxable.

Motion: To approve the audit.
Teachum/Singh **Vote: Unanimous**

D. Reserve Study Revisions:

It was determined that the funds for the new Marksburg Court Tot Lot should be paid from the General Reserves, so that money was transferred from the General Reserves account to the Townhouse Reserve. In addition, the Board discussed possibly transferring \$15,000.00 from the Operating Account to the Townhouse Reserve from the special funds paid by the County for the purchase of property along Father Hurley.

For the Board's review, Management had Miller Dodson revise the Reserve Study by reducing the General Reserve Cash by \$14,900.00 and increasing the Townhouse Reserve cash by \$29,000.00 (\$14,900 from tot lot and \$15,000 from Operating Account). As the Board requested, the normal life of the asphalt pavement and path was increased to 25yrs and 15yrs. These revisions increased the annual contributions for the General Reserves to \$12,911.00 and reduced the annual Townhouse Reserve contributions to \$23,000.00. The Board discussed these revisions and approved them. The Board discussed the need to raise the General Fund for one year and the Townhouse Fund for about five years to get the Reserves accounts to where they need to be. The Board discussed with Mr. Mosier one of the main reasons the Reserves have gone up is the price of asphalt has increased so much since the original developer's did the budget.

One area that Mr. Mosier thought needed immediate attention was the retaining wall in the townhomes area at Marksburg Ct. It is deteriorating. It could become a liability cost. He suggested replacing

it with a segment block wall; it would cost approximately \$10,000. 00 more than wood but would last much longer. Wood walls are only lasting about 12 - 15 years now. The Board thought they should discuss this early next year.

Motion: The Board approved transfer of \$15,000.00 from the Operating Account to the Townhouse Reserve from the special funds paid by the County for the purchase of property along Father Hurley.

Brooks/Martin

Vote: Unanimous

Motion: The Board approved the two changes so the Reserve report can be finalized.

Brooks/Teachum

Vote: Unanimous

VI. OLD BUSINESS:

There was no old business discussed.

VII. NEW BUSINESS:

There was no new business discussed.

VIII. ADJOURNMENT:

There being no additional business for the Board to conduct at this time, the Board meeting adjourned at 8:08pm.

Motion: To close the meeting.

Brooks/Singh

Vote: Unanimous

***NEXT MEETING:** The next meeting of the Board of Directors is scheduled for Wednesday, October 5, 2011 at 7:00pm.