

KINGSVIEW RIDGE COMMUNITY ASSOCIATION, INC.

Regular Meeting Minutes

October 3, 2017 @ 7:00 p.m. Germantown Recreation Center

Board Members Present:

David Brooks, President
Jim Parker, Vice President
Lori Teachum, Secretary
Ian Dodoo, Director

Others:

Nancy Keen, Vanguard Management

Board Members Absent:

John DiNardo, Treasurer
Hari Singh, Director
Carmen Celis, Director

I. CALL MEETING TO ORDER

Meeting called to order at 7:15 p.m.

II. ASSOCIATION BUSINESS MEETING

A. Review of Minutes from the June 7, 2017 regular meeting.

Motion to approve the minutes from the June 7, 2017 Regular Meeting as is.

Parker/Teachum Vote: 4/0/0

III.

IV. MANAGEMENT REPORT

A. 2018 Operating Budget

There is a \$3 increase (2%) for the General Budget and a \$8 (10%) increase for Townhouses. Draft Budget was mailed to all homeowners on 8/18/17.

Motion for final approval of the 2018 Budget

Parker /Dodoo Vote: 4/0/0

B. Retaining Wall Fence

Ratify the email approval of Gardener's proposal for replacement of the new split rail fence on the retaining wall behind 13648 Palmetto Circle for \$2,300.

Motion to approve Gardener's proposal to replace the split rail fence

Brooks/Teachum Vote: 4/0/0

C. Stormwater Facility Maintenance

Ratify the email approval of of PGC’s proposal for work on Palmetto Circle, Tattershall Drive and Tattershall Court storm water facilities

Motion to approve PGC proposals to complete storm water maintenance as required by Montgomery County DEP

Parker/Dodoo Vote: 4/0/0

D. Reserve Investments

The Morgan Stanley Money Market general reserve account currently has \$23,322.17 and as there are no current general reserve projects in the near future \$10,000 could be invested in a 2021 CD to continue to ladder the funds.

The Townhouse Money Market reserve account currently has \$123,326.49 and management recommends investing \$100,000 in a 12 month CD so funds will be available when the board decides to complete the asphalt project.

Motion to approve as recommended Brooks/Parker Vote: 4/0/0

E. Collection Decision

***** – the attorney has been unable to obtain asset information on this homeowner. The attorney requested authorization for full asset search in order to garnish on the two outstanding judgments.

Motion to approve full asset search

Parker/Dodoo Vote:4/0/0

New Business: The Board voted to have all Officers remain in the same positions for 2018.

Teachum/Parker Vote: 4/0/0

I. ADJOURNMENT

There being no further business, the meeting was adjourned at 7:40p.m.