

Mariners Landing Community Association
BOARD MEETING
September 29 – 11 am
TPS, Forest, VA

Present: Bob Lindell (President, The Cove POA), Hugh Shaffer (President, Mariners Village POA), Dave Vaden (President, 6th Fairway POA), Jeff Burdett, John White, Rebecca Carroll, and Matt White (by phone)

Insurance annual premium has increased from \$452/year to \$1,508/year (coverage from Erie through Mid-State Insurance Agency), due to significant increase in owner members and hiring out maintenance to subcontractors. We have proposals from two other agents for \$1399 and \$1620. After some discussion, Dave Vaden motioned, and Hugh seconded, that we move the policy to Beveridge & Associates (coverage from Nationwide) for \$1399. The board approved unanimously.

In February, by email, the board approved moving \$30,000 from the checking account to a 7-month CD at 4.5% interest. The CD matured 9/22, and the renewal rate is 3.06%. The rates from several banks were presented. Dave motioned, and Bob seconded, that we move the CD to Bank of the James for 5% yield on a 12-month CD. It was unanimously approved.

An income & expense report (budget vs. actual) for 2005, 2006-to-date, anticipated balance of 2006, and anticipated total 2006 was presented and reviewed. The CARE cost is proportional to the *total* cost for the community (security, roadside maintenance, etc.).

Security needs a more visible presence. We will investigate bringing the flashing yellow lights back, having a SECURITY magnetic sign on the side of the vehicle, and having the security personnel all wear a uniform. The Pointe is supposed to receive a higher level of security – they pay for it through the Pointe POA dues *and* CARE dues. This point needs to be made at the annual meetings. The security phone #'s also need to be more prominent, so owners can find it when they need it.

The 500 acres is slated for development on the other side of the cove. Some of the development on the waterfront will be single family homes. If it is part of ML, we will need to anticipate an adequate size for each of the POA's and make sure that there is representation on the board from each type of dwelling in Mariners Landing.

Dave indicated that "maintenance-free" isn't working. People who buy into it don't want to lift a finger to do anything and also want to keep their dues as low as possible. It will be taken into consideration by M&J as future POA's are developed.

One owner is delinquent in paying 2007 dues. Statements have been sent. Dave motioned, and Hugh seconded, that the owner should be given final notice and then a lien needs to be filed. It was unanimously approved.

TPS Management Services has been providing administrative support to the association at no cost to date. Rebecca estimated that 15+ hours/month is spent on average, and suggested that \$4500/year (\$375/month) be budgeted to pay TPS to take care of administrative services. Dave motioned, and Hugh seconded, that this line item be included in the budget. It was unanimously approved. (This includes: owner communications, website management [www.tpsmanagement.com/mlca.htm], annual billing, collections, sending out annual meeting notices and getting handouts ready for the annual meeting, getting annual reports and tax returns filed, etc. It does not include postage and supplies, which are a separate budget item.)

Reserves have been added to the budget, as projected last year.

M&J is getting ready to add a third small fountain to the pond closest to Deer Trail, which will increase the utility bill slightly (as planned last year).

It has been noted that some social members (slip renters) are bringing in excessive guests to use the pool. Owners are encouraged to report to JW Holdings [Rebecca] when this happens, along with the name of the individual offenders, if possible, so that we can address the abuse on an individual basis.

Muddy water in the cove after a hard rain is coming out of the creeks, not as a result of cleared land. M&J is aware of it and will actively do what it can to stop it.

Hugh motioned, and Dave seconded, that we accept the budget as proposed. It was unanimously approved.

To somewhat reduce the deficit in the budget, Dave motioned, and Bob seconded, to increase owner dues from \$125 to \$132/year and social dues from \$70 to \$75/year. It was unanimously approved.

The income projection is conservative. We have a healthy reserve at this time, and we could get away with not increasing dues, but if we don't increase gradually over time, at least for CPI, the increase will be dramatic (and painful) when income from M&J reduces over time. John suggested adding specific guidelines to the budget operating procedure for 2008. After some discussion, Dave motioned, and Jeff seconded that the budget starting in 2008 will indicate that dues will increase each year by at least CPI with a cap of 5%. It was unanimously approved.

We will continue to solicit new owner members from the current owners in Sections 1&2 (only 9 have not signed the covenant to join), Monoacan Shore, and Lake Retreat POA's. Dave suggested that we invite those owners to the annual meeting to learn more. He will talk to Dan Pullen (MSPOA president) about the fact that social membership will reduce in the near future and their association's ability to use our amenities will be lost.

At the end of May we increased to 5 dumpsters, dumped twice/week. Except for unusually busy weekends, this schedule seems to be meeting the need.

The lettering on the entrance signs may need to stand out more. M&J is looking into the possibilities.

It was agreed that the board meeting once/year and communicating by email during the remainder of the year seems to be getting the job done.

Dave motioned that the meeting be adjourned at 1 pm. Rebecca seconded. Everyone agreed.