

MAGNOLIA FALLS EMAIL TO OWNERS
OCTOBER 22, 2018

The Magnolia Falls Board met on Thursday, October 18th. This email is intended to update owners on the discussion and decisions of the Board.

Travis Brant and Josh Meredith of FirstService Residential attended the meeting. Travis provided an update on the investment strategy FirstService can provide for Magnolia Falls. We will see a significant improvement in our invested funds with FirstService Financial.

Josh Meredith announced that a new management representative will be starting on October 22nd. She will be the replacement for Mike Morrow who is recovering from his recent heart attack and surgery.

Gene Van Nevel gave a brief treasurer's report stating that we are in excellent financial health.

I gave an update on the roofing project. CFS Roofing will begin our roof replacement project on January 7th. Velocity Engineering will supervise this project to ensure the roof replacement follows the specification they outlined in the contractor bids. Velocity will also authorize all payments to CFS prior to billing and collect the lien wavers on all invoicing. 10% of each payment will be held as impairment and will be payable to the contractor when the job has been completed and satisfies all inspections. There is a penalty clause in the contract in the event the project is not completed on time.

I will be inviting Joe Tuccinardi, CFS General Contractor, to attend the November Board meeting to make a presentation to the owners. He will bring samples of the materials that will be used on the roofs, including double underlayment and tiles.

The Board reviewed the draft budget for 2019. There will be no dues increase proposed for Magnolia Falls for 2019.

I reviewed the financing options provided to the Master Finance Committee from Valley Bank for the Falling Waters pool renovation project. Those options will be discussed prior to action by the Falling Waters Master Board at the meeting on Tuesday, October 23.

Gene Van Nevel led a discussion of sign replacement in Magnolia Falls. Gene brought a sample building sign replacement. The board voted to move ahead on this project, and Gene has agreed to take the lead and work with FirstService. We will investigate options for the post

replacements. Wood, stainless steel and composite material are options that will be considered.

Richard Carter led a discussion of new lighting for our courtyards and garages. Many of these lights were damaged during the hurricane and need replacement. Richard will work with FirstService to come up with replacement options.

The board discussed our current landscape situation. The Board and owners are not happy with the work of the new owners of Outdoor Elegance. Fields of Green is interested in taking over our regular landscape management. They would contract with us at the same rate we are currently paying Outdoor Elegance. FirstService will be in contact with Fields of Green and discuss terms of an agreement and a start date for their services.

In March of 2018 Gene Van Nevel and I met with Michael Jaroska Landscape Designs to prepare a landscape proposal for replacement of the plantings in our courtyards. The 2370 and 2345 buildings were to be the first two we addressed with a new landscape plan. Board members Christine Suozzi and Gene Van Nevel will be meeting with Mr Jaroska to review the completed plan. I anticipate this will be on the agenda for our November meeting. We will be asking Mr. Jaroska to design landscaping for our buildings that takes into account the sun and shade exposure of the various buildings.

I gave a brief overview of a meeting I held with Dave Stallings of Miller Well. Miller Well provides service and maintenance for the Magnolia Falls irrigation well. We discussed the feasibility of burying the unsightly pipe that is exposed at the NE corner of the retention pond and increasing the size of the well outflow pipe to enable us to put more water into the pond to replenish the water we are taking out for irrigation. Mr Stallings says the current pipe is too small and inhibits us from fully utilizing our outflow capability. He will be preparing bid specifications for the association. I have invited him to address the board at our November meeting.

If you have any questions or concerns about physical problems such as leaks, damage or maintenance, please call the First Service, 24-hour, Customer Care Hotline at 1-866-318-1099.

If you have a question or concerns about Magnolia Falls policies, please contact me at carolconnolly48@gmail.com.