

THE MADISON VILLAGE COMMUNITY UPDATE

JANUARY/FEBRUARY 2023

ANNUAL MEETING OF HOMEOWNERS

Mark your calendar ... The Annual meeting of the Madison Village Homeowners will be held at **4:00 p.m. on Tuesday, January 31.** Location is Charter House, 1101 Charter Club Way (by the pool).

Watch your mailbox for the Proxy/Ballot from Community Partners. We must have a quorum so please return your proxy/ballot form to Community Partners **by Jan. 30** in the pre-stamped envelope provided.

Board of Directors Meeting Schedule for 2023

April 25, July 24 & Oct. 24 at 4:00 pm

Newsletter Distribution Announcement

The Board has decided to terminate the Madison Village newsletter. This will be the last issue. Community announcements will be sent by email on an as needed basis.

\$ - Madison Village monthly assessment increases to \$244 effective Jan. 1, 2023.

Coupon books were mailed to homeowners in December. Residents who make on-line payments to Community Partners will not receive a coupon book. If you have any questions, please contact Donna Scott at dscott@communitypartnersva.com or 804-378-5000, ext. 222.



MESSAGE FROM THE PRESIDENT

I hope the New Year brings everyone health and happiness.

Overall, we had a very good year with very few complaints. Montgomery Irrigation performed to their contract. Our quarterly inspections resulted in some expensive repairs, which were expected for a system that is 17 years old. Nature's Way has done another exceptional job, with all contract requirements being met.

The Madison Village monthly assessment will increase \$12 or 5% for 2023. This large increase was necessary in order to meet the required reserve deposits to ensure that we have the funds to replace all roofs in 5-7 years.

Thank you to all volunteers who participated on Madison Village Committees: Grounds, ARC, Street Tree, and Financial Advisory. Your service to our community is greatly appreciated.

Tom Anderson

2022 Review of Accomplishments

1. Held an Annual Meeting in January and elected Roy Dahlquist, Frank Hoose and David Mason for 2-year terms.
2. Continued working effectively with Community Partners.
3. We received a "clean" 2021 audit report.
4. Followed Reserve Study.
5. Held quarterly Board of Director meetings.
6. Completed inspections of all roofs in the community and approved all minor and major repairs identified to help prolong the life of the roofs.
7. Maintained appropriate oversight of the Association's finances and developed the 2023 budget.
8. A Financial Advisory Committee, headed by Bill Killorn, was formed with the purpose of making investment recommendations to the Board for the most advantageous investment of our Reserve Funds. A brokerage account was opened at Fidelity Investments and the bulk of our Reserve Funds have been invested in 3 different CD's.
9. Established a temporary advisory committee to review the current Street Tree policy and to recommend changes to address issues that have arisen due to the aging of trees.
10. The Architectural Review Committee (ARC) provided an extremely valuable review process to keep the neighborhood up to community standards.
11. Gutter cleaning for 2022 will be completed in January 2023.
12. Issued bi-monthly newsletters.
13. Distributed updated Homeowners' Directory to all residents.
14. Maintained information on Madison Village website and added new information as appropriate.