

SLPOA Board Meeting Minutes July 18, 2012

Welcome & Attendance

Nancy Dixon, Kendall Maynard, Gail Bottoms, Mat Bottoms, Tracey Nelson, Sherry Davis, Jack Ashley, Mary Ann Watkins, Greg McCoy and guest Ollie Dixon. 7:00 p.m.

Approval of Meeting Minutes

Board Meeting Minutes March 14, 2012. Motion to approve minutes Mary Ann Watkins, second by Greg McCoy. Motion carried. Annual Meeting Minutes April 28, 2012. Motion to approve minutes Sherry Davis, second by Mary Ann Watkins. Motion carried.

Treasurer's Report 1-1-2012 – 6/30/2012 by Gail Bottoms.

- Collected from lien from last year's dues when lot sold. \$500 total \$ 836.50 from Accounts Outstanding.
- Only 5 lots that we have not collected from which is better than last year.
- Income: \$ 38,137.50
- Expenses: nothing out of ordinary. Starting to get notices for insurance and gotten 2 of the 3 policies which have come in within \$ 100 of last years' premium.
- Operating and Capital expenses: \$ 13,352.07
- Checking balance: \$ 29,279.90
- Operating Reserve balance: \$ 20,000
- Capital Expenditures Reserve Balance: \$ 26,760.64
- Total on deposit: \$ 76,040.54
- Motion to approve Treasurers Report by Greg McCoy, second by Sherry Davis. Motion carried.

Committee Reports

- ARB by Ollie Dixon. Grass cutting going pretty well. 4 lots that may be an issue since they have decided to cut every 3 weeks instead of twice a month. Ollie has contacted owners by email and phone.
- Boat lot – roadway to lot is cut but lot itself needs to be cut. Daniel was called back to work so he couldn't do it this week. Ollie is going to be there when he comes to cut. Will spray to kill off grass after cut.
- Request to the Board for the ARB to send out two letters:
- ARB is recommending a letter to be sent to all existing homeowners and one lot owner, concerning changes that have already been made to their properties without having filed a request to the ARB committee for approval. Although the changes have been completed, we are asking for a description and/or picture(s) to be submitted to the committee. We feel this is the only fair way to go forward. Since changes have already been made but, not approved, it hampers the ARB's ability to implement policies in the future. If the Board agrees with sending this letter, we will submit a draft for approval.

Discussion: Gail inquired if the minutes of every meeting are documented. First time we have had an issue. ARB usually has been looking at new houses. To date we have approved all requests. ARB will be drafting letter.

- ARB is also recommending a letter be sent to all waterfront property owners requesting feedback of any concerns or issues pertaining to the location and planting of a vegetable

garden (raised or not). If the Board agrees, the letter will be written and submitted for their approval.

Old Business

Long Range Planning Committee by Jack Ashley.

Document to be reviewed once a year. There are several variables and used 3% inflation. Right now, we need to focus on how we are going to fund requirements in the future. These were educated guesses based on research. Revenue will change either positive or negative and items may need to be replaced early or later depending on their actual life expectancies.

Recommendation – either increase dues now or wait and do a special assessment. Board can increase dues by 5% without a membership vote. Rare to ever go back and reduce dues so thought needs to be given to this issue. Keep the committee live. Identified 95% of issues over the next 10 years.

Discussion on roads... Mat Bottoms asking about state standard and what is up to standard and what is not. Mary Ann – ask the membership in total about the roads.

Step 1: Review if outside road piece from “maintenance” sign to gate is recorded private or public. If recorded private, then have to convert to public before they will take core samples.

Step 2: Take core samples would reveal if up to standard.

Step 3: Get up to standards and see if the State would take over that piece.

New Business

Nancy proposed that Kendall run a new excel projection with the 7 additional lots owned by Gary Hill that will be charged and 5 % before making decision to raise dues. Matt looked up the CPI and it was only 1.7%. Tabled decision until next meeting.

Phase V discussion - Greg. Phase V pays dues for Dock Association, regular SLPOA dues and road dues for Old Stanton Road as defined in deeds. In addition, Phase V lot owners participate in the repair and maintenance of all Stanton Landing roads. All homeowners in Stanton Landing would share in an assessment, should one become necessary.

3 Dead trees need to be removed. Nancy will be getting estimates for next meeting.

By-laws review discussion – Gail. In April we all tried to read and understand the by-laws and covenants and became more confused because they are contradictory in some areas. Note: it was cut and pasted from other documents. Board needs to sit down and review and make amendments to clean it up and have a working document that is understandable and says what we need it to say. Mary Ann stated that you have to adhere to LAW 55A. NC legislature created this for all HOA after year 2000. Whoever prepared them should be responsible. Nancy will contact the attorney and get the documentation for 55F. Mary Ann will be getting a copy to Nancy.

Appointment of By-law committee and chairman. Review documents and make notes on any corrections. Mat Bottoms, Tracey Nelson, Gail Bottoms, Nancy Dixon. Mat will chair.

Review clubhouse usage changes as submitted by committee. Last meeting: Gail contacted insurance and they said we are not covered and will not provide liability if we rent it out. We would have to have a different policy and find another carrier or policy. We can only use it for a homeowner. Not okay for public use. Cost of per event insurance coverage. Contractor /

vendors and find out what is recommended for limits of liability required per event and provide to HOA the Certificate of Insurance.

Nancy - Tabling - Vote on changes depending on findings from Gail and insurance.

Next Meeting Date: August 22, 2012 @ 7:00 p.m. at Clubhouse.

Adjourned: Motion to adjourn by Greg McCoy and second by Mat Bottoms and Mary Ann Watkins. 8:47 p.m.