

SLPOA BOARD MEETING October 17, 2012 Final

Welcome & Attendance

Nancy Dixon, Mary Ann Watkins, Gail & Matt Bottoms, Sherry Davis, Larry Knain and Tracey Nelson. 7:03 p.m.

Approval of Meeting Minutes

Board Meeting Minutes September 26, 2012. Motion to approve minutes Mary Ann Watkins seconded by Larry Knain. Motion carried.

Treasurer's Report 1-1-2-12 – 10-1-2012

- Flood insurance and tree removal were the big expenses for October.
- Checking account balance \$18,928.95
- Reserve account balance \$20,000.00
- Capital Expenditures Reserve balance \$26,796.81
- Total on deposit \$65,725.76
- No income received for October. One lot in foreclosure, a lien has been placed on another for non-payment of dues and there is still a small outstanding balance due on one other lot.
- Motion to approve Treasurer's Report made by Sherry and seconded by Larry Knain. Motion carried.
- Preliminary budget for 2013 was presented along with a projection of expenses for the remainder of 2012. Preliminary budget reflected a 30% increase for insurance and a 10% increase for utilities.
- If all of budget is not spent we will be able to move more money to the Capital Reserve Account.
- Pool bid has remained the same, but the common grounds maintenance fee has been raised, therefore, Nancy will be obtaining two other bids for comparison.
- Budget should be finalized by the November meeting.

Committee Reports

ARB: Mat Bottoms

- The ARB met last week and discussed the waterfront responses to the Gardens. There were nineteen responses received, 13 were ok with the gardens, five were against them and one vote could not be counted.
- Since Ollie resigned this only left three ARB members: Mat Bottoms, Sherry Davis and Doris Groff. The request in question was submitted by the Davis family. It was decided by the ARB to ask to have more members on this committee before making any decisions. Nancy sent out emails and Claire Pisano and Tony Caputo agreed to serve on

this committee. One more member will be needed. Nancy will be contacting some other property owners.

Nancy and Mat met with our attorney, Doug Goines, regarding questions concerning the declarant's role at this time. Mr. Goines reviewed our covenant and bylaws and reported that 120 days after 75% of all lots were sold he cannot control the Board and cannot develop more land around Stanton Landing and add it to "Stanton Landing". He also shared that Gary can have a sales office in the Clubhouse as long as he wants and call sell the rights to this privilege. Discussions were held to meet with Gary to determine what his future plans are, but it was decided not to do this at this time. Mr. Goines also reported that even if we rewrote the Bylaws that Gary's rights would not go away. It was decided to wait until the Declarant's time period is over to consider re-writing the Bylaws. Nancy was asked to check with our attorney to see if a problem exists with Gary's FSLLC using the Clubhouse and if we can collect dues from the LLC at this time.

- Website update: Current data has been uploaded with the exception of some ARB minutes, which Nancy will take care to see that they will be. Nancy has also prepared a letter for all homeowners outlining the Long Range Planning purpose and findings.
- Road report: Mat emailed Mary Beth with the State Department of Transportation in New Bern to see how our road was designated in the deeds. She suggested we speak with Jimmy Powell, surveyor who is familiar with the Stanton Landing project, roads, etc. The road from the end of the state maintenance sign to gate was built in 1930 and data to that effect is in Raleigh. Jimmy was sure ownership of road belongs to the State for miles even though it is not paved. Looking at plat, Mat says it states the road is a State road. If it is State Road they will bore it. There is still much information to be gathered on this project.

New Business: Much discussion was held to increase HOA dues beginning in 2013. A motion was made by Larry Knain and seconded by Mary Ann Watkins to increase dues by 2%. Motion carried.

Nancy is still waiting for another bid for flag pole.

Sherry Davis asked the Board consider a place for homeowners to deposit grass clippings on common grounds. Nancy presented extensive information on building a compost pile. It detailed the requirements of building and maintaining a compost pile. Sherry was not interested in composting, but to just have a place to deposit grass clippings. Tracey Nelson asked Nancy to scan the information and send it to her. Mat suggested maybe a spot near the boat storage area. Nancy will check to see if this is an option.

Gail suggested we entertain additional mowing bids since our current service has raised their current bid. Nancy agreed to entertain additional bids for comparison. She expects other bids to come in higher than our current bid and mentioned what a wonderful job that Richard does. He is very reliable and goes above and beyond our expectations. He also has not raised his price in the last three years.

Next meeting is scheduled for November 14, 2012 (Wednesday) at 7:00 pm.

The meeting was adjourned at 8:07 pm.

Respectfully submitted,

Mary Ann Watkins, Acting Secretary

252-764-0382