

PRINCETON HOMEOWNERS' ASSOCIATION

Minutes of November 18, 2010

Cathy Hooper, Presiding

CALL TO ORDER

The meeting of the Princeton Homeowners' Association was called to order on November 18, 2010, at the Murrayville Park Community Center by Cathy Hooper. It was reported that proof of meeting notice was through the community bulletin board posted at the Princeton exit, e-mail, on the HOA website, and newsletter.

ATTENDANCE

- Of the 116 homes occupied in Princeton, 15 homes were represented by 11 homeowners and 4 correct proxies. See attached sign in sheet for those in attendance.
- Those in attendance received a copy of the agenda, a ballot, a copy of the proposed 2011 budget, and the 2010 financial report from January –October. (See copies attached.)

MINUTES

The minutes from November 16, 2009, were read by secretary Wanda Land. There were no corrections or questions.

OFFICERS' REPORTS

President Cathy Hooper thanked the officers for their year's work. She also thanked other homeowners for their volunteer work and taking the time to attend the annual meeting. Cathy noted the 2010 officers set forth to accomplish the request of the membership. These accomplishments were directed by the approved budget.

- Treasurer Jim Carmichael went over the items in the 2010 financial report. The beginning balance as of January 1, 2010, was \$13,702.33 and the ending balance as of November 18, 2010 was \$21,625.86 (copy attached). He also reported that liens had been filed for unpaid dues; 2 are still in place for unpaid 2007 dues, 4 for 2008 dues, 2 for 2009, and 6 for 2010.
- Jim answered questions about the proposed 2011 budget. He also reported that all of the common ground is now in trust. The property taxes for 2010 was \$208.82; a drastic reduction from last year.

ELECTION OF 2011 OFFICERS

- Prior to this meeting, Bob Byrd reported that he would not be serving as Vice President for the next year. Cathy Hooper, President, Wanda Land, Secretary, and Jim Carmichael, Treasurer, had agreed to serve again.
- President Cathy Hooper reported that the HOA is required to have officers as it is in our covenants/by-laws. Our officers volunteer their time and services. They help with keeping property standards high and in compliance with the covenants and by-laws so the community does not take on that abandon look. She also stated it is important that each of us stay involved with Princeton as this area has been hit hard with short sales and foreclosures. And, we must help our homes regain some of their lost value by not allowing the area standards to fall. Each of us must do our very best to keep this subdivision looking better than the others in the area as we must work with each other to achieve the best for all.
- Cathy Hooper asked each person to make a commitment as she opened the floor for the nomination for 2011 HOA officers. Marianne Leidy agreed to run for Vice President. With no other volunteers, the 2011 PHOA ballot was complete (See attached).

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- In Princeton, there are 127 parcels of which 11 are vacant lots. Of the 116 occupied homes, there are currently 13 outstanding liens. Ineligible to vote are the 8 with liens. This makes 108 eligible for voting. To comply with the bylaws, 55% of those eligible to vote would make the number 60.
 - Those in attendance and those holding proxies (15 total) voted.
- As the quorum of 55% of homeowners was not present, ballots will have to be mailed to those that not in attendance.

OLD BUSINESS

- A title search on the 3 tracts of green space was done to insure there are no liens or issues with a clear title. The title search on the common ground found the grounds to be free and clear of any encumbrances.
- Application was completed for the green space and was added to the HOA Trust for a reduction in yearly property taxes.

NEW BUSINESS

- Again, as the quorum of 55% of homeowners was not present, ballots will have to be mailed to those that are not in attendance.
- The PHOA will continue to maintain and improve the appearance of the green space.
- A sign will be placed on the front entrance showing that Princeton is a covenant protected subdivision with the web address.

With no further business, the meeting was adjourned at 9:00 PM.

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