

PRINCETON HOMEOWNERS' ASSOCIATION

Minutes of November 14, 2011

Cathy Hooper, Presiding

CALL TO ORDER

The meeting of the Princeton Homeowners' Association was called to order on November 14, 2011, at Northlake Baptist Church by Cathy Hooper. Cathy thanked the church for the use of the building for this meeting. 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, 7 homes were represented. 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 2012 budget, and the 2011 financial report from January –October. (See copies attached.)

MINUTES

The minutes from November 18, 2010, were approved. There were no corrections or questions.

OFFICERS' REPORTS

President Cathy Hooper thanked the officers for their year's work. Cathy noted the 2011 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 2011 financial report. The beginning balance as of January 1, 2011, was \$20,985.86 and the ending balance as of November 14, 2011 was \$28,292.19 (copy attached). He also reported that liens had been filed for unpaid dues.
- Jim answered questions about the proposed 2012 budget. The 2012 proposed budget remains the same as the 2011 budget (copy attached).
 - This is a balanced budget. The request for funds is not greater than the income. The budget income is based on 85% of the \$11,600 which equates to \$9,860.
 - Any excess from the budget is allocated to the emergency reserve and is not being carried forward for the next year budget request.
 - There were no questions asked during this time about the budget.

ELECTION OF 2012 OFFICERS

- Each property owner was asked to volunteer to hold an office in 2012. The same four officers from 2011 are the only names listed on the ballot.
- In order to complete the vote for the 2012 budget and the 2012 officers to be valid there must be 55% of the property owners voting. Princeton has 127 parcels, 11 of those are vacant. 116 tracts are developed tracts. However, not all 116 property owners have voting privileges. As indicated by the covenants/by-laws a property owner must be current on their annual HOA fee as well as have no penalties for violations liened against them. Currently there are 8 properties that do not have voting privileges. This brings the number to 108. To reach the required 55%, 60 property owners must vote.

OLD BUSINESS

- We have no old business to address from the previous year. All projects have been completed.
- The PHOA has worked to maintain and improve the appearance of the green space. There has been both volunteer work done and paid work.
- The maintenance and improve of the appearance of all the green space is an ongoing project.
- Signage complete and many positive comments received.

NEW BUSINESS

- There was no specific new business. We were reminded that 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. The HOA continues to have a need to address the same issues. The major issue is grounds not being maintained, this included yards and planting beds/islands.
- HOA has received calls and e-mails over the past two years about the observing of Halloween. The officers suggest a pumpkin on the mail box or door. This is an individual choice—it was suggested that whatever day of the week the 31st is on is the day observed unless Hall County states otherwise.
- Again, as the quorum of 55% of homeowners was not present, ballots will have to be mailed to those that are not in attendance.

With no further business, the meeting was adjourned at 7:25 PM.

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