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Minutes of
Jordan Springs Two Homeowners Association
Board of Directors Meeting
January 4, 2011

Location: Middle Tyger Library

The meeting was called to order at 6:30 pm. In attendance were Board Members Rik Boghani, Howard Brockner, & Paul Huber. No other homeowners chose to attend although every homeowner was formally notified of the meeting by mail the week of November 30th, 2010.

Homeowner Concerns

No individual homeowner concerns were raised during the meeting.

Regular Meeting of the Board of Directors

Minutes of Previous Meeting

The three members of the Board were given minutes of the November 8th, 2010 Board of Directors Meeting prior to the present meeting to review. The minutes were accepted and approved as submitted and they will, as usual, be made available for homeowners to review upon request.

Old Business

Foreclosures and Abandonments

Paul Huber reported that there was currently only one foreclosed and abandoned house in the neighborhood (308 Dustin Reid Ct.) with no firm commitment from the bank or the realtor as to final disposition.

Mail Box Restoration

Paul Huber reported that since the letter went out to all homeowners in August, spelling out the Covenant restrictions and requirements on mail box maintenance and restoration, many people have worked on their boxes and several have not. The Board will monitor the situation and go out with another letter as needed in the future and again include sources and prices of individuals who will repair and restore our boxes if the homeowners do not wish to do the work themselves.

Formalizing Archives

Rik Boghani is still working on this project

Street Light Replacement

To date no streetlights have burned out. The Board will deal with replacement of the community streetlights when the first one burns out as reported in last years Annual Meeting of Members.

Treasurer's Report

Rik Boghani presented the Treasurer's Report for November 29, 2010 as follows:

Previous Operating Balance as of October 25,2010	\$3,799.13
Income	\$0.00
Expenses	<u>225.23</u>
Operating Deficit For November	\$(225.23)
Prepaid 2011 Homeowner Dues	\$560.00
Available Funds 11/29/10	\$4,133.90

The full report was read and approved as submitted.

Huber reported that 19 Homeowners had prepaid their dues as of January 1st in 2010 and this year 21 Homeowners had prepaid their 2011 dues

New Business

Election of Homeowner to Fill Open Treasurer's Seat on 2011 Board of Directors

Paul Huber reviewed the fact that a letter was delivered to every homeowner in November inviting them to volunteer as a candidate for election to the open seat on the 2011 Board of Directors and to present themselves to the community at the January 4th meeting prior to a final vote of the candidates who presented themselves for office. Only one member of the community, Paul Huber, volunteered by returning the Nomination Form by the December 20, 2010 deadline and no additional homeowners appeared at the January 4, 2011 meeting to announce their candidacy. Paul committed to serve the community by actively enforcing the original Covenants, governing within the terms of the Jordan Springs II Articles of Incorporation, Covenants and By-Laws and operating within the limits of the approved 2011 Approved Budget.

As there were no other candidates presenting themselves for office, the Board voted unanimously to approve Paul to fill the open President's slot subject to final confirmation at the February 8th, 2011 Annual Meeting of Members. By doing this the homeowners were saved some \$50-75.00 in balloting expenses as the position was unopposed.

The next meeting of the Board and the Annual Meeting of Members will be held on Tuesday, February 8, 2011 at 6:30PM at the Middle Tyger Branch Library

There being no further business, the meeting was adjourned at 6:40 pm.

Respectfully submitted by,



Howard Brockner

Vice President/Secretary

Minutes of
Jordan Springs Two Homeowners Association
Board of Directors and Annual Meeting of Members
February 8th, 2011

Location: Middle Tyger Library

The meeting was called to order at 6:35 pm. In attendance were Board Members Rik Boghani, Howard Brockner and Paul Huber and homeowners C.K. Owens and Bo Corne. No other homeowners chose to attend although every homeowner was formally notified of the meeting by mail on November 30th, 2010 and a meeting announcement sign was placed at the entrance to the community the Friday before the meeting. Also Randy McGwinn representing Hinson Management Company was in attendance to answer any questions and address any issues.

Homeowner Concerns

No individual homeowner concerns were raised during the meeting.

Annual Meeting of Members

Minutes for the January 4, 2011 regular meeting of the Board of Directors and the February 1, 2010 Annual Meeting of Members were submitted and were accepted and approved as submitted. They will be made available for homeowners to review upon request.

Old Business

Foreclosures and Abandonments

Paul Huber reported that at this time there is officially only one foreclosure/abandonment in the community; however there are three additional empty houses in the community which the board will continue to monitor and deal with accordingly in order to maintain neighborhood curb appeal and resulting property values.

Mail Boxes

Paul Huber reported that the Board still offers the names of two outside sources for home owners to employ if they do not wish to repair/restore their mail boxes on their own. Additionally, Rik Boghani confirmed that he has the side boards available for those homeowners who wish to do the work themselves as these are the only parts which can not be purchased at Lowes or Home Depot. The Board will continue to monitor the mailbox situation as required by the Restrictive Covenants.

Formalizing Archives

Rik Boghani reported that he is working on a simpler approach to the project. Paul Huber pointed out that in the meantime we have more than enough hard copy of all documentation required by law.

Street Light Replacement

Paul Huber reported that the Board is continuing to follow the action plan outlined in prior meetings, that is we will replace all five lights when one burns out as replacement of the present fixture is outlawed by EPA and to replace one at a time is more expensive than doing them all together.

Treasurer's Report

The Treasurer's Report for December 31, 2010 was presented as follows:

Previous Balance as of November 29, 2010 - \$4,133.90
Revenue - \$0.00
Expenses - \$275.23
Operating Surplus (Deficit) for December - \$(275.23)
Prepaid 2011 Homeowner Dues \$2,283.70
Available Funds December 31, 2010 - \$6,142.37

presented a report that detailed Actual 2010 Revenue & Expense vrs the 2010 Approved Budget. There were no major variances in any line items except for favorable variances in legal expenses, lein and court fees and miscellaneous operating expenses which resulted in a favorable carryover for the year of \$1,035.78 and a combined carryover for all years to date of \$3,298.67

The Treasurer's Report for January 25, 2011 was presented as follows:

Previous Balance as of December 31, 2010 - \$6,142.37

Revenue - \$1,260.00

Expenses - \$244.23

Operating Surplus for January - \$1,015.77

Funds January 25, 2011 - \$7,158.14

It was pointed out that while the available balance represents a satisfactory collection of annual membership fees to date, it must be remembered that these funds must provide for an entire year's expenses and if any legal action is required to uphold the Restrictive Covenants or support assessment collection the balance could be quickly used up. It is estimated that any legal actions could cost between three and five thousand dollars and thus the Board agreed that the current surplus should be expanded as possible without raising annual homeowner fees above the present amount of \$140.00 per homeowner.

Collection of 2010 and 2011 Homeowner Assessments

Rik reported that as of January 30th only eight homeowners had not paid their dues for 2011 which is better than last year's experience. Rik further pointed out that as of January we had enough in cash to cover last year's actual needs for the year even if we had a delay in outstanding homeowners not paying their 2011 dues until they were leined.

The full reports were approved as presented and are available for homeowners to review upon request.

New Business

2011 Board of Director Elections

It was pointed out that while every homeowner was presented with a written form to volunteer to run for the 2011 Board for three years, only one homeowner, Paul Huber volunteered. Paul was voted to a three year term on the Board unanimously.

The next meeting of the Board of Directors will be announced as needed through out the year.

There being no further business, the meeting was adjourned at 7:05 pm.

Respectfully submitted by,

Howard Brockner
Vice President/Secretary

Minutes of
Jordan Springs Two Homeowners Association
Board of Directors Meeting
November 15, 2011

Location: Middle Tyger Library

The meeting was called to order at 6:35 pm. In attendance were Board Members Rik Boghani & Paul Huber and homeowner C.K. Owens. No other homeowners chose to attend although every homeowner was formally notified of the meeting by mail the week of October 17th, 2011.

Homeowner Concerns

No individual homeowner concerns were raised during the meeting.

Regular Meeting of the Board of Directors

Minutes of Previous Meeting

The minutes of the previous meeting, the February 8, 2011 Annual Meeting of Members, were accepted and approved as submitted and they will, as usual, be made available for homeowners to review upon request.

Old Business

Foreclosures and Abandonments

Paul Huber reported that there was currently only one foreclosed and abandoned house in the neighborhood (262 Jordan Springs Dr) and that a short sale is currently being processed with the owner and Bank of America.

Mail Box Restoration

Paul Huber reported that another letter will again go out to all homeowners after the first of the year, spelling out the Covenant restrictions and requirements on mail box maintenance and restoration. including sources and prices of individuals who will repair and restore our boxes if the homeowners do not wish to do the work themselves.

Formalizing Archives

All required records for all years since the Association initially took over from the Developer in 2006 have been stored in individual boxes by year and will be put into individual binders.

Street Light Replacement

Paul Huber reported that one of the lights burned out and was replace within the week and is working with Jim Critcher of Duke Energy to obtain pricing to replace the five remaining lights as agreed to and reported in prior meetings.

Treasurer's Report

Rik Boghani presented the Treasurer's Report for November 29, 2010 as follows:

Previous Operating Balance as of September 26, 2011 -	\$5,244.44
Income	\$0.00
Expenses	<u>316.48</u>
Operating Surplus (Deficit) For October	\$(316.48)
 Available Funds 10/25/11	 \$4,927.96

The full report was read and approved as submitted.

Rik further reported that as of July 30, 2011 all homeowner assessment fees were paid for all properties, for all years since original formation of the Jordan Springs HOA.

business

October 10, 2011 Hinson Management Annual Legal and Insurance Review

Paul Huber reported on the meeting held by Hinson Management at which the law firm of Rogers Townsend and Thomas reported on the process of amending covenants and confirmed that our covenants are written in such a way as to require 100% of all homeowners before any changes could be made. Other matters were covered which our Association is already in compliance with. HOA insurance coverage for Property and D&O was also reviewed and our coverage was proven to be adequate.

Presentation, Discussion and Vote on the 2012 Budget

The Proposed 2012 Budget Detail Package was delivered to each homeowner the week of October 17th, 2011 along with notification that the homeowner could attend the November 15th, 2011 meeting to vote on the budget in person or submit a ballot attached to the letter. The letter further stated that if the meeting was not attended nor was a completed ballot returned, than the Board would register the homeowner as an absentee approval of the 2012 Budget as presented the Detailed Package. There were no votes against the budget as proposed and thus the 2012 Proposed Budget was unanimously approved.

The next meeting of the Board will be held the second week in January, at 6:30PM at the Middle Tyger Branch Library for potential Board Member Candidates to present themselves to the community for election consideration at the Annual Meeting of Members during the first week of February.

There being no further business, the meeting was adjourned at 6:50 pm.

Respectfully submitted by,

Paul Huber, President
Substituting for Howard Brockner
Vice President/Secretary