SHOAL RIVER HOMEOWNERS' ASSOCIATION
BI-MONTHLY MEETING MINUTES
March 1, 2010
www.shoalriverhoa.com

CALL TO ORDER/ROLL CALL:

1. The bi-monthly meeting for March 2010 for the Shoal River Homeowner's Board of Directors was called to order by Cal Lord, President, March 1, 2010 at 6:34 PM at Live Oak Baptist Church.

2. Board of Directors present:	Aaron Blum	Ben George
	Richard Gaydos	Cal Lord
3. Board of Directors absent:	David Songer	
4. Homeowners present:	Herb Allen	Tammie Songer
	Shannon Driscoll	Ian Weaver
	Ruth Labhart	

SECRETARY'S REPORT: Ruth Labhart read the minutes for the January 11, 2010 bi-monthly meeting and reported they had been approved by all Board Members on line. After discussion, a motion was made, seconded and passed to approve the minutes as written. They will be posted to the web site.

TREASURER'S REPORT: Cal Lord presented the following reports:

1. End of Year Balance Sheet:

ASSETS

1ST National Bank	$ 38,027.43
Vanguard Money Market	96,494.63
Total Assets	**$134,522.06**

EQUITY

Fund Balance	**$134,522.06**

2. End of Year Income Statement:

INCOME

Assessments	$31,804.47
Dividends – Vanguard	510.43
Interest Income – 1st National Bank	204.31
Total Income	**$32,519.21**

EXPENSES

Gulf Power	$10,506.27
Landscaping	6,895.00

Legal		7,315.08
Taxes		1,239.60
Insurance		1,878.80
Meeting Room		300.00
Social		37.40
Accounting		30.00
Printing		112.61
Postage		347.35
Web Site		546.78
Miscellaneous		5,107.66
Total Expenses		**$34,316.55**
NET LOSS		**$1,797.34**

3. 2010 Account Balance:

First National Bank		
Beginning Balance		$38,027.43
Deposits	$16,191.28	
Check/Debits	1,309.36	
Interest Earned	16.24	
Ending Balance		$52,925.59
Vanguard Money Market Fund		
Balance 1/01/2009		$95,984.20
Interest Earned	$510.43	
Balance 12/31/2009		$96,494.63

4. There are 20 assessments not paid as of today.

5. As soon as the Finance books are reviewed, they will be turned over to Carolyn Stewart, Non-Voting Member, who the Board voted for to be responsible for our finance records.

COMMITTEE REPORTS:

1. Architectural Review: Richard Gaydos reported there were no new actions.

2. Compliance/Complaint: No complaints reported this month.

3. Curbs, Roads, Landscaping, Grounds, Lights:

a. Cal asked David to start getting bids for landscaping.

b. Two street lights were reported as being burned out. Ben George will report these to the Gulf Power.

c. At the Annual Meeting in November it was reported there is an illegal Popcorn tree growing off Timberline Drive. This was reported and a work order was submitted to the County to have the tree removed.

d. Aaron Blum reported the sink hole in the asphalt at the end of Palmetto Court in front of lot 26SLE has been reported and is scheduled to be repaired.

4. Nominating: Ian Weaver and Shannon Driscoll were selected to work with Ben George on the Nominating Committee.

5. Social/Welcoming: Ruth Labhart reported there is one new homeowner:

Kenneth & Brenda Honaker
4686 Lovegrass Lane

6. Web Site: Aaron Blum reported all products have been updated and he is working on a duty description.

OLD BUSINESS: See Committee reports.

Everyone was reminded to update their duty descriptions.

NEW BUSINESS:

1. It was reported a homeowner, Ray Campbell, had passed away. The family will be contacted and a donation in his memory will be made to a charity of their choice.

2. Following are the remaining scheduled Board Meetings for 2010:

May 3, 2010 – Bi-monthly meeting
July 12, 2010 – Bi-monthly meeting
September 13, 2010 – Bi-monthly meeting

November 9, 2010 – Annual Meeting

ADJOURNMENT:

The meeting was adjourned at 7:20 p.m. The next bi-monthly meeting will be at Live Oak Baptist Church, Building D, Room D-1, Monday, May 3, 2010 at 6:30 p.m.

Ruth Labhart,
Secretary – Non Voting Member