SHOAL RIVER HOMEOWNERS' ASSOCIATION
ANNUAL MEETING MINUTES
November 10, 2014
www.shoalriverhoa.com

CALL TO ORDER/ROLL CALL:

1. The Annual Meeting for the Shoal River Homeowner's Board of Directors was called to order by Ian Weaver, President, Monday, November 10, 2014 at 7:00 PM at Live Oak Baptist Church.

2. Ian introduced the following board members:

Ian Weaver, President
Gary Pangle, Vice President
Ruth Labhart, Secretary
Andrea Blum, Treasurer
Sandra Burden, Director
Kenneth Honaker, Director

3. Roll Call/Member Quorum: With proxy's and those present there are a total of 98 homeowners. A minimum of 43 members of the eligible homeowner's is required for a quorum.

SECRETARY'S REPORT Minutes of the September 6, 2014 Bi-Monthly meeting were submitted by Ruth Labhart and read by Ian Weaver. The Board accepted the minutes as written.

TREASURER'S REPORT:

1. The following Treasurer's report was given:

a. Balance in First National Bank Checking Account as of November 1, 2014 is $37,990.00.

b. Balance in First National Bank Money Market Account as of November 1, 2014 is $ 93,400.00

c. Outstanding assessments as of November 1, 2014 are $7,715.99 and include five (5) homeowners who are carried over from previous years, three from last year and two who did not pay late fees.

d. Expenses for November and December were: Gulf Power $1,659.60

COMMITTEE REPORTS:

1. **Architectural Review:** Ken Honaker reported no new requests have been received since our last meeting in September.

2. **Compliance/Complaint:** Ian Weaver gave the following report:

a. Lot LE 60 was a sent letter regarding their lawn which was not mowed and bushes which needed trimming. Within days the lawn was mowed and the bushes were trimmed.

b. Lot SLE 4 and lot SLE 5 were both sent a letter regarding basketball poles in the front yard. The basketball poles were promptly removed from both lots.

c. Lot TE 110 was sent a letter regarding excessive animals. The homeowner requested a meeting with the Compliance Committee. The Compliance Committee met with the homeowner and reviewed the violation to determine if this violation is taking place and in violation of our Covenants and Bylaws. In the end the problem was resolved.

Ian gave a detailed explanation of the fine process for violations that are not in compliance with our Covenants and Bylaws.

3. **Curbs, Roads, Landscaping:**

a. Ian Weaver reported the spring under the road on Timberline Drive caused erosion and was repaired by the County in September.

b. Ken Honaker stated he submitted five (5) requests for mowing for next year. As of today he has received three (3) bids. A decision will be made by the first of the year who will receive the contract.

4. **Nominating**: No report.

5. **Web Site**: Ian Weaver reviewed the web site activity and stated a steady amount of people are looking at it. Ian also stated the Covenants and Bylaws were updated this past year and are posted on the web site. He also stated all previous Covenants and Bylaws are posted as well.

OLD BUSINESS:

Ian gave an update on the Lakes and Dams. He stated the dam on Shoal River Drive failed on April 30, 2015 and he has been meeting with the County since then. Originally the County said they would repair the road, two (2) months later FEMA said they would not fund this project. In July the County agreed to give us completed engineering plans for repair. They agreed to put the road back if we repaired the lakes and dams. Toward the end of August the Consultant completed the engineering plans. The County reviewed and made some changes, then provided us with the engineering plans. The end of September Charles Dunn P.E. reviewed the County engineering plans and made several changes. We asked Charles Dunn P.E. to prepare a new set of engineering plans with the changes for the Shoal River Drive Dam. These plans were given to us in October for a cost of $3,000.00.

We invited four different contractors to bid on these plans. As of today no bids have been submitted.

The dam on Skyline Circle also needs to be repaired as the riser fully failed and water mostly drained from the pond. The cost for engineering plans is $3,500.00. All we need to do is remove the old pipe; however, the County will not help in repaving Skyline Circle.
Mrs. Chan currently owns the lakes and dams and has agreed to allow us to work on her property – she doesn't want any liability to come back on her. Mrs. Chan is interested in conveying the lakes and dams to SRHOA. Her attorney is reviewing how we can move forward. We cannot take possession until the dam is repaired and inspected – this is a prerequisite to obtaining liability insurance.

One other issue is easement access to all dams, which needs to be documented.

Ian stated the attorney is supportive of his coordination concerning details.

In order to finance the repair of the lakes and dams we will have to borrow from our bank. Our existing bank requires final year payment in escrow. Ian stated this may require multiple individual guarantors.

NEW BUSINESS:

1. Ian made a motion to change insurance companies. We are currently paying in excess of $2,159.00. Ian stated we will save approximately $1,200.00 a year by changing company's. With the new company, insurance for Officers and Directors is $915.00 and insurance for the lakes and dams will be $1,502.00 a year. This will be an overall savings of around $1,500.00 a year. A motion was made, seconded and passed to change insurance companies.

2. Ian explained that our current process for collecting assessments is labor intensive and cumbersome for the treasurer and secretary. He stated an alternate approach for managing assessment invoices/payment collection would be:

    a. BB&T who offers HOA tailored solutions.

    b. Quick Books offers partial services; however, they do not handle checks.

3. Assessments for 2015 are due January 30, 2015 and are considered overdue on March 1, 2015, at which time all overdue accounts will be turned over to our attorney for collection. Any accounts turned over to the attorney are subject to attorney fees. All overdue assessments after March 1 will be paying their assessments directly to our attorney.

4. Ian reported the following results of the election for Board Members for the next two years are:

    Sandra Burden
    Gary Pangle

5. Ian also reported the increase in assessments to $445.00 for 2015 has been approved with a vote of 62 "yes" and 36 "no".

6. The next Bi-Monthly Homeowners' Meeting will be January 5, 2015 at Live Oak Baptist Church, Building D, Room 3/4 at 6:30 P.M.

ADJOURNMENT:

A motion was made, seconded and passed to adjourn the meeting at 8:55 PM.

Ruth Labhart, Secretary
Shoal River Homeowners' Association