SHOAL RIVER HOMEOWNERS' ASSOCIATION
ANNUAL MEETING MINUTES
November 9, 2015
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 9, 2015 at 7:05 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 38 homeowners. A minimum of 38 members of the eligible homeowner's is required for a quorum.

SECRETARY'S REPORT Ruth Labhart read the minutes of the September 14, 2015 Bi-Monthly meeting. 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 October 31, 2015 is $35,978.30.

b. Balance in First National Bank Money Market Account as of October 31, 2015 is $6,574.52

c. Outstanding assessments as of November 1, 2015 are $8,151.13. Our Attorney has applied liens towards these eight homeowners.

d. Ian reviewed the following budget, which the Board approved at the last meeting.

Gulf Power	$12,000.00
Landscaping	10,000.00
Lawyer	5,000.00
Insurance (D&O & Fidelity)	1,700.00
Meeting Room	350.00
Social	100.00
Accounting & Legal	665.00

Printing	500.00
Postage	450.00
Web Site	25.00
Service Fee	100.00
Misc/Office Supplies	200.00
Taxes and fees	100.00
Lakes & Dams	37,600.00
Total 2016 Budget	$68,790.00

COMMITTEE REPORTS:

1. **Architectural Review:** No report

2. **Compliance/Complaint:** No report.

3. **Curbs, Roads, Landscaping:** Ken Honaker reported our current contract with Terry's Landscaping is a two-year contract. The first year of the contract has been completed.

4. **Nominating**: No report.

5. **Web Site**: Ian Weaver explained the Board is looking into implementing a "PayPal" link on our web site to allow an option for credit card payment for paying assessments. He stated if electronic payment is implemented it will create an extra cost to the homeowner of approximately $13.00. The Board is looking at other methods of electronic payment.

OLD BUSINESS:

Ian Weaver discussed the repair on the two dams this past year. He stated the work has been paid for. The Homeowners Association received loans from 10 homeowners who will be paid back in 2016. The assessments will stay at $445.00 for the next five years to build back the $100,000 for future work. Ian stated we already know the back dam on Lovegrass will need to be repaired.

NEW BUSINESS:

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

Ken Honaker
Phyllis Sargent
Ian Weaver

2. Ian reminded everyone of a neighborhood garage sale which will be held on Friday and Saturday, 14 and 15 November 2015 from 8:00 A.M. to 2:00 P.M.

3. The next Bi-Monthly Homeowners' Meeting will be January 4, 2016 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 8:05 P.M.

Ruth Labhart, Secretary
Shoal River Homeowners' Association