SHOAL RIVER HOMEOWNER'S ASSOCIATION
2017 ANNUAL MEETING MINUTES
November 6, 2017
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, November 6, 2017 at 6:50 PM at Live Oak Baptist Church.

2. The following board members were present:

Ian Weaver, President
John Reno, Vice President
Ruth Labhart, Secretary (without vote)
Phyllis Sargent, Treasurer
Gary Pangle, Director

3. The following board member was absent:

Sandra Burden

3. There were 56 homeowners present or by proxy. Forty-one homeowners were needed to have a quorum.

SECRETARY'S REPORT Ian Weaver reviewed the draft of the September 11, 2017 minutes. Ian made a motion to accept the minutes as written. Gary Pangle seconded the motion and the minutes were approved by the board.

TREASURER'S REPORT: Ian Weaver reviewed the following finances:

1. $45,000 was transferred out of the checking account into the Money Market account.
2. $1,700 was paid for cleaning up around the dam.
3. Several long overdue assessments were paid, plus penalty fees. Ian thanked our Lawyer for collecting these fees.
4. Ian also reported Hancock Bank took over our bank (First National Bank) this past year.
5. Balance in our checking account as of October 31, 2017 was $7,301.05
6. Balance in our Money Market Account as of October 31, 2017 was $91,821.24
7. Outstanding assessments as of October 31, 2017 were $7,384.35
8. Expenses for September and October 2017 were as follows:

Gulf Power	$ 1,762.38
Landscaping & Mowing	2,925.00
Accounting and Legal	1,107.21
Lakes & Dams	1,800.00
Total Expenses	$7,394.59

COMMITTEE REPORTS:

1. **Architectural Review:** No report

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

3. **Curbs, Roads, Landscaping:** It was brought to the attention of the Board that over-grown shrubbery is blocking the lights. Ian looked into this and the problem was corrected.

4. **Nominating**: No report

5. **Web Site**: Ian reported all minutes, financial reports, Covenants, Bylaws, Architectural Review request forms, etc. can be found on our web site (www.shoalriverhoa.com).

OLD BUSINESS: Ian Weaver reported the following:

1. He met with Cindy Chan regarding putting up barriers on the dams to stop the four wheelers, etc. He was unable to get her approval.

2. According to the Property Assessment Office the golf course is now considered residential.

3. Ian stated we are looking for a treasurer for the HOA. Phyllis Sargent has decided to step down at the end of the year. Ian thanked Phyllis for her outstanding dedication and service.

NEW BUSINESS:

1. Ian Weaver reported the following results of the election for new board members for 2018-2019:

Sterling Magby
John Reno
Ian Weaver

2. Ian Weaver reported the following, after checking several options for a treasurer:

a. HOA Management Company: Received a quote of $18,000/year to do the following: collection, delinquent payments, maintain/store records, record minutes, manage estoppels, manage website, inspect property landscaping, covenant violations, etc.

b. Ian talked with three accountants who currently do treasurer work. He received quotes of $4,500 to $6,500 to do the billing of assessments and pay bills.

c. Another accountant quoted $360 a month plus several extra fees.

d. If we cannot get a homeowner to volunteer, we could pay $150/month ($1800/yr). and embrace full QuickBooks/cloud option. Additional cost for this would be $600/yr for unlimited QB support and $1,600 credit card fees (online payment integration).

e. If anyone is interested in this position or knows of someone who would qualify to fill this position, please contact a board member.

3. Ian Weaver reviewed the 2018 budget, which the board approved at the last by-monthly meeting. Ian proposed we add $6,000 under accounting, which will put us at $270 for assessments for 2018. He stated this would give us additional funding if we need to pay someone to perform the duties of treasurer. Gary Pangle made a motion to add $6,000 to the budget and set the assessment at $270 for 2018 and discuss the details at the next by-monthly meeting. John Reno seconded the motion and the board approved.

4. The next Bi-Monthly Meeting will be Monday, January 8, 2018, at 6:30 P.M., Live Oak Baptist Church, Building D, Rooms 3/4.

5. Gary Pangle made a motion to adjourn the meeting at 7:55 PM. This motion was seconded by Phyllis Sargent and passed by the Board.

Ruth Labhart, Secretary
Shoal River Homeowners' Association