

Swansboro Country Property Owners Association

Annual Membership Meeting (Election)

February 10, 2018

Minutes

DRAFT (Not yet approved by the Members)

1. Call to Order

The meeting was called to order by Roger Stenbock, President at 10:00 AM. Present at roll call were all Directors; Stenbock, Harris, Butler, Pullin, Smith and Persico. There was one Board position open at the time of roll call. Also present were; Rod Baydaline, the association attorney, Rick LaFrance, TMT, and approximately forty members.

2. Verification of a Quorum

Management confirmed that, per the bylaws, the members present and proxy ballots represents a quorum for an annual meeting at Swansboro.

3. Introduction of Board Members, Association Attorney and Management Representatives

President Stenbock introduced all Board members, attorney, management and the guest speaker.

4. Approval of the 2017 Annual Membership Meeting Minutes

These minutes were approved, as presented, by the members, no nay votes.

5. Annual Board Election

A. Introduction of Candidates

Candidates were introduced.

B. Close Polls

The polls were officially closed by the President at 10:10 AM.

C. Appointment of Assistants to Inspector of Elections

Rick LaFrance, the appointed Inspector of Elections, appointed four assistants for the ballot counting.

D. Tabulation of Ballots

Tabulation of ballots commenced in an adjacent room.

6. Presidents Report

President Stenbock gave a written and verbal presentation to the members concerning 2017 results, activities and projects. This presentation will become part of the board packet and will be published on the association web site.

7. Treasurers Report

Treasurer Pullin gave a detailed financial report as of the period ended January 31st, 2018. He reported that the association is presently on budget, has been able to lower member assessments and is in a favorable cash flow position.

8. Committee Reports

Reports were given by the following committees; Bylaws Restatement, Roads, Communications, Bark Beetle, Maintenance and Common Area

9. Invited Guest Speaker (Michael Ranalli, EDC Board of Supervisors – District 4)

Mr. Ranalli gave a presentation and discussed; Water and tree programs within the County and their effect upon Swansboro. The bridge to Swansboro status and expectations. Road maintenance. He also addressed various attending member questions.

10. Open Discussion

- A member requested information concerning the process for filing a vacancy on the Board. The President reviewed the Bylaw requirements and stated that the recent opening had been voted to not be filled as it was close (within three months) of an election.
- A member requested information concerning bad debt expenses and collection activity. Management addressed the question.
- A member expressed the opinion that a project being done by the association CPA may not be necessary and that the member felt the Board was not following the open meeting act requirements. The attorney voiced the opinion that he was not aware of any violations of the open meeting act and requested the member to send their concerns through management.
- A member asked about mailing costs. Management informed the member that election materials are mailed separately and all recent mailings have been combined to minimize costs. Also members may opt out of postal service mailings and receive all mailings except ballot materials via email.
- A member asked why an appointed director's term does not expire on the next election date. The association attorney addressed the question referring to the bylaws.

11. Announcement of Ballot Results

The Inspector of Elections announced the Election Results;

1. Debbie Harris – 132 votes
2. Roger Stenbock – 115 votes
3. Paul Beacham – 81 votes
4. Guy Seaton – 64 votes
5. Robert Keel – 49 votes
6. Natalya Wahba – 10 votes
7. Write In; Kim Purcell – 12 votes

Debbie Harris, Roger Stenbock and Paul Beacham were therefore elected to serve two year terms.

The Tax Resolution passed; 121 Yeas to 10 Nays

12. Adjourn; 11:50 AM

Approval of Minutes

Unofficial until approved and signed.

These Minutes were prepared by R. LaFrance, The Management Trust, and reviewed by the Association's Secretary.

Respectfully submitted by:

Association Secretary

Date



The Management Trust™

OWNER INSPIRED. CHALLENGE ACCEPTED.

DRAFT - NOT VALID FOR TITLE TRANSFER