



Pinnacle Mountain Property Owners Association

Minutes of the Pinnacle Mountain Property Owners Association **Annual Meeting July 14, 2018 at 10:00am.**

Call to Order:

President Fred Mansperger called the meeting to order. Fred welcomed more than three dozen members and family attending the meeting. The 2017 board has been busy working on various projects, including the completion of the new gate. The Annual Meeting agenda was presented to the members.

Secretary's Report (Robert Frick):

Robert spoke from the podium and addressed the members. The past annual meeting minutes were approved and posted on the PMPOA website. Over the past year, we have updated several items; creation of a Secretary Book with hard copies of By-Laws, Covenants, and Restrictions, Gate Committee documents, Road Maintenance Reports, and Architectural Committee documents. Many of these documents are posted on the PMPOA website and kept as electronic records via flash drive and computer hard drive.

The PMPOA website, www.pinnaclemtnpoa.org, has been updated with contact information, meeting minutes, and regional events. We are averaging 586 visitors per month on the website, with most of the visits via Google search.

The new voting and registration process was implemented. Registration includes the recording of all active members present, any proxies mailed in or presented, and payment of dues.

Each eligible voting member was given a colored paddle to designate the number of their property and proxy votes. Ballots for the election of new directors will be printed from our updated Member's Registry and Nomination database.

By-Law 3.4; We had 39 property attendees or proxies for a quorum.

Treasurer's Report (Fred Mansperger):

Fred thanked David Brown for his contributions as Treasurer and recognized Michael Allison's role as our association's bookkeeper. The Budget for fiscal year 1 July 2018 to 30 June 2019 was printed and passed out for the attending members to review. The purchase, installation and on-going operational costs of the gate were reviewed in detail.

Additional discussions included the following:

- Don Byers inquired about Insurance cost of \$2708 versus budget of \$1500. The difference was a carryover from the previous year.
- A CD was cashed in to cover our expenses for last year. These expenses were increased road maintenance and unplanned gate costs.

2019 Budget (ending 30 June 2019)

○ Road Maintenance	\$23,342
○ Gate	\$ 2,518
○ Administrative	\$ 2,623
○ Miscellaneous	<u>\$ 750</u>
○ Total Budget	\$29,233

Russ Strickland commented about the reserve funds being low and his concern about a zero budget. Our current reserve fund is it at \$29,000, but Russ suggested a \$50,000 reserve fund would be helpful.

Architectural Committee (Todd Westover):

Todd spoke to the members and confirmed our PMPOA is looking for volunteers to serve on the committee. The committee is focused on preserving the natural character of our roads, homes, and landscape. Currently, no submissions for new homes or additions.

Road Committee Report (Frank Stroman):

Frank began his update with notes from his annual report (posted on the PMPOA website) and emphasizing this last year was a catchup year. Frank reminded everyone to insure culverts remain clear to eliminate erosion issues on the road and driveways. Also, Frank reminded everyone that members, renters and guests need to have AWD or 4WD vehicles to reduce damage to the roads.

- Sam Fink commented on the reduced erosion and improved line of sight.
- Russ Strickland commented on the improved road conditions for all of Pinnacle Parkway.
- Susan Leland asked for inspection of tree hazards around her gate area on Pinnacle Lane.
- The Robinson Road was coordinated with Frank and Pinnacle South for maintenance and payment. Sam Fink asked about the bush hogging, which is one of four parts; grading, gravel, bush hogging, and ditches.
- Fred spoke about the Road Agreement with Pinnacle South consisting of the Entrance, Pinnacle Parkway, and Robinson's road. The Entrance is capped at \$600, Pinnacle Parkway at \$4900, and Robinson road at \$750. The Pinnacle Parkway portion was raised from \$4400 to \$4900 to cover costs for brush cutting.

Gate Committee Report (Riley Ethington):

Front Gate;

- Since the front gate was made operational on 1 March 2018 there have been over 1298 transactions.
- TEM located in Morganton NC was given our association's gate periodic maintenance inspection contract. This inspection is performed twice a year. TEM is also our primary contact for gate related repairs.
- The gate has functioned very well except for AT&T phone line issues and an occasional slow opening caused by a low voltage event from REMC. Also, the gate has opened when lightning has struck near the gate.
- Purchase a battery backup and additional voltage suppressors for the gate. This will help protect against voltage variations and will allow the gate to operate when power is lost. Estimated cost is \$1600.
- Conduct a gate component replacement analysis to determine impact on future costs.

Back Gate;

- The back-gate area has been expanded from one gate on the roadway to another 16' gate under the REMC power lines. Also, posts have been installed in preparation fencing boards. Estimated cost to complete is \$300.00.
- Those interested in obtaining a key for emergency egress contact the road committee.

OLD BUISNESS:

- Members voted on the four By-Law changes with each motion seconded and approved.
- Motion was made to approve the proposed 2019 Budget. Seconded and approved.

NEW BUISNESS:

Members nominated the following Directors:

- Fred Mansperger
- Sam Fink
- Riley Ethington
- Todd Westover
- Robert Frick

The above Director's were elected.

Meeting adjourned

Minutes respectfully submitted by:

Robert Frick

PMPOA Secretary

Dated: July 27, 2018