Minutes

I. The meeting was called to order at 2:00 PM by Wayne Whitelaw. There were five directors present: Wayne Whitelaw, Mike Love, Perry Taggart, Josh Franklin and Andy Scott. There were approximately 40-member households present.

II. Remarks from the Board President regarding the Association
   a. The President welcomed the new member households to the neighborhood, thanked them for attending the meeting and introduced the board of directors.
   b. The President gave a brief description of the roles and responsibilities of the HOA and the board.

III. Remarks from the Treasurer regarding financial status of the Association
   a. At the completion of the current fiscal year on March 31, 2019 it is estimated the Association will have $80,000 in the bank.

IV. Remarks from the Directors
   a. Nothing added from other Directors

V. Old Business
   a. Approve minutes from March 26, 2018 meeting
      i. Director Perry Taggart made a motion to approve the meeting minutes. Wayne Whitelaw 2nd the motion and the minutes were approved 5 – 0.
   b. No other old business

VI. New Business
   a. Presentation of potential development of vacant lot(s) and costs to develop (No decision to be made regarding development)
      i. Basketball Court
         1. Cost to build a mini full court or regulation half court is estimated between $6,000 to $8,000
      ii. Tennis Court
         1. Cost to build a non-lighted regulation court is estimated between $30,000 to $40,000
      iii. Club House
         1. Vacant lot has passed the percolation test for the placement of a septic system
         2. Cost to build and furnish a club house is estimated between $40,000 to $50,000.
      iv. Larger Pool


1. Estimated the cost will approach $250,000. We would be required to conform to the new standards from the Georgia Department of Public Health Swimming Pool Regulations Chapter 511-3-5.

2. Options for financing larger pool
   a. Save the money and pay cash. With dues at $395 per year, it would take over 10 years.
   b. Finance
      i. Based on industry practices, our bank offered a $100,000 loan with $50,000 down payment. This would be at an approximate rate of 6% amortized over 10 years with a 5-year balloon payment.
      ii. The yearly dues would be increased by $200 (or more) for 5 years.
      
      iii. **The board does not recommend this option**

b. Presentation of proposed rule changes
   i. Explained that the current covenant bylaws/rules are very subjective
   ii. New rules are designed to reduce the subjectivity by defining rules more clearly
      1. For example: under current rule, work related pick up trucks, vans and police cars are considered commercial vehicles and are not permitted. The new, clarified rule defines the type of commercial vehicles not allowed. This allows work related pick up trucks, vans and police cars to be parked in the neighborhood.
   iii. Meeting was opened to public comment
      1. The board received great feedback and suggestions around the proposed rules.
   iv. Meeting was closed to public comment

c. Vote on adopting proposed rule changes
   i. Wayne Whitelaw made a motion to table to vote on the proposed rule changes. Josh Franklin 2nd the motion and it passed 5-0

VII. Date of the next meeting: to be determined

VIII. The meeting was concluded and adjourned by Wayne at 4:41 PM.