

MINUTES of the July 4, 2020 CSPOA ANNUAL MEETING

CALL TO ORDER

The meeting was called to order by President Bill Richards at 11:03 AM. A quorum was established with 24 Owners in attendance and 27 proxies submitted for a total of 51 Owners eligible to vote represented. Board members present were Bill Richards, Sheryl Wilson, Randy Foster, Sumter Bradwell, Jerry Bogage, Hal Lewis and Fred Rodenbeck.

PROOF OF NOTICE

Proof of notice was established with the mailing of the meeting notice and information packet mailed to all Owners on June 18, 2020.

ADOPTION OF MINUTES OF THE 2019 ANNUAL MEETING

Minutes of the 2019 Annual Meeting were emailed to all Owners. With no questions or corrections introduced, Maurice Feinberg made a motion to approve the Minutes, Mike Kaiser seconded, and the motion carried by acclamation.

REPORTS OF OFFICERS AND DIRECTORS

President's Report – Bill Richards

Bill gave a brief overview of the year including the challenges and accomplishments achieved by the Board and called for Officer's Reports.

Treasurer's Report – Sheryl Wilson

Sheryl reviewed the FYE 2019-2020 financial statement ending in June. A copy was made available for those attending the meeting.

All dues for the year have been collected. We stayed within the budget, however, a few of the budgeted categories were overspent such as Lake Algae Control and Grounds Maintenance.

The FYE 2019-2020 Operating Budget was overspent by approximately \$2,532 and the Capital Budget was underspent by approximately \$9,860. We will add \$5000 to the Reserve Account. Sheryl pointed out that there may be a few more invoices received for FYE 2019-2020.

Currently the Association has approximately \$64,000 in the Reserve Money Market Account.

Invoices for the annual dues for the next fiscal period of 2020-2021 will be mailed on August 1st. The dues will remain the same, \$1,150 per vacant lot and \$1,800 for homes.

Secretary's Report – Sumter Bradwell

Sumter indicated that a copy of the Owners Directory was available but encouraged everyone to use the Digital Directory to have up to date contact information. Moments of silence were called for to remember those that passed away since the last Owners Meeting; Hillrie Quin, Randy Austin, Nancy Parks, Mary Lou Fouser, Jim Johnson and John Clarke.

Sumter introduced our new owners to the neighborhood; Terry and Lisa O'Connell (29 Stable Lane) and Jerry and Hannah West (54 Deer Run).

Landscaping Report – Bill Richards

Bill gave a brief explanation concerning landscaping changes. He explained in detail the need for the changes at the front entrance and plans for additional plantings under and around the maple tree and along Hideaway Trail. Landscape improvements will continue as budgetary constraints allow.

Streets and Tennis Courts Report – Dave Fouser

Dave reported that our streets have a good asphalt base with no plans to repave. Minor crack repairs will be made as needed. Extensive shoulder and ditch work was successfully completed along Fox Trail. Similar improvements will be done as budgetary constraints allow.

Dave also announced that the pasture fences and tennis courts have been pressure washed and that a PickleBall net convertor can be used. Those interested in PickleBall can contact Dave. There is equipment available for play in the Barn.

Also signage for residents at the far end of Hideaway Trail has been updated. John Bauknight suggested that the street sign to Hideaway Trail be relocated to distinguish it from Old Toll Road.

Bill Richards spoke to the need of trimming shrubbery along the rights of way. A replacement culvert will be installed under the street at 115 Deer Run to help prevent overflow. Drainage behind and alongside the barn will be improved with the addition of a catch basin and piping.

Water System Report – Randy Foster

Randy reported that our water system is, as always, continually monitored for quality and NC State guideline compliance. The 2019 NC Consumer Confidence report has been submitted to the State and a copy is in the community room at the barn. A copy can be sent to anyone wishing to have one.

A leak was detected under the pump house slab and repaired which depleted most of the funds budgeted for the water system improvement program this year. This repair had the effect of reducing water consumption by approximately 50% thereby reducing the expense of chemicals and extending the longevity of our deep well water pumps. The water system improvement program will resume as budgetary constraints allow.

Lake Report – Fred Rodenbeck

Fred reported that 512 trout have been added to the lake this year. 12 fish are large, being about 20 inches in length. The algae and grass seem to be under control but this will be monitored as the summer wears on. 25 sterile carp have been added to assist in this effort. Lake fishing rules are essentially catch and release but four fish per day per home is allowed for consumption purposes. All homeowners are reminded that visitors

may fish but should be accompanied by a homeowner. Renters may also fish within the 4-trout limit. Also rules regarding life jackets should be strictly observed.

Snow Removal- Randy Foster

Randy reported that we experienced only light snowfalls this past winter. We have a responsive contractor in place for the upcoming winter months should that situation change.

Rental Rules- Hal Lewis

Hal reported that homeowners have adapted to the Rental Rules that were approved by the Membership last year. More specifically, the 14 day minimum rental requirement and the requirement to make the Rental Rules and Regulations known to rental guests. Letters of thanks to Owners that offer their home for rent have been sent acknowledging their cooperation.

Hal also explained the Board proposal to provide a Rental Rules waiver for occasional rental transactions intended to accommodate additional needed space for other Owner's friends or families.

Owners Rules- Hal Lewis

Hal explained the Board proposal to amend the Owners Rules #4 in regard to combining and re-separating lots. The amendment carries forward the Association's long-standing policy and practice of delayed assessment collection when a combined lot is re-separated.

Mailbox Report – Bill Richards

Bill thanked Jerry Bogage for the time and effort expended as he explored the different possibilities for new locking mailboxes. He also explained the possibility of determining a replacement location inside the confines of Cold Springs. No action is anticipated without the support of a majority of Owners.

APPOINTMENT OF ELECTION INSPECTORS

Bill Richards appointed Sheryl Wilson and Randy Foster as Election Inspectors to count votes for various motions during the meeting.

ELECTION OF DIRECTORS FOR 2020-2021

Bill Richards called for a vote to elect Randy Foster for another term. A motion was made by Lisa Richards to elect Randy with Mike Kaiser seconding. 100% of those attending and 100% of those submitting proxies voted in favor. Next years Board will consist of Bill Richards, Sheryl Wilson, Sumter Bradwell, Randy Foster, Jerry Bogage, Hal Lewis, and Fred Rodenbeck.

CAPITAL BUDGET FOR FY 2020-2021

Bill Richards called for a vote on the Capital Budget for 2020-2021 as presented to the Association Owners. A motion was made by Mike Kaiser to approve the Capital Budget with Sara Rodrigue seconding. 100% of those attending and 99% of those submitting proxies voted in favor.

OPERATING BUDGET FOR FY 2020-2021

Bill Richards called for a vote on the Operating Budget for 2020-2021 as presented to the Association Owners. A motion was made by Randy Foster to approve the Capital Budget with Lisa Richards seconding. 100% of those attending and 99% of those submitting proxies voted in favor.

RENTAL RULES AMENDMENT FOR OWNERS AND RENTERS

A motion was made by Randy Foster and seconded by Lisa Ricahrds for a vote on the proposed Rental Rules Amendment for Owners and Renters. The proposed Rental Rules Amendment for Owners and Renters was approved by 100% of those present and 100% of those submitting proxies.

AMENDMENT TO RULES AND REGULATIONS FOR OWNERS

A motion was made by Randy Foster and seconded by Lisa Richards for a vote on the proposed Amendment for Rules and Regulations for Owners. The proposed Amendment

to Rules and Regulations for Owners was approved by 100% of those present and 100% of those submitting proxies.

NEW BUSINESS, DISCUSSION, AND ADJOURNMENT

Having no further business to consider or other discussion, a motion was made by Mike Kaiser and seconded by Dave Fouser to adjourn. The motion was unanimously approved and the meeting adjourned at approximately 12:00 PM.

Respectfully submitted,

Sumter Bradwell
Board Secretary