

CSPOA ANNUAL MEETING MINUTES (Approved)

Cold Springs Saddle and Tennis Club

MEETING DETAILS

Chair: Kenyon Langford

Secretary: Chris Collins

Date: July 6, 2024

Time: 11:00 AM

Location: The Stables

CALL TO ORDER

The Chair called the meeting to order. The following board members were in attendance:

- Kenyon Langford, Chair (Board President)
- Bill Richards, Vice Chair (Board Vice-President)
- Chris Collins, Secretary
- Steve Rosenthal, Board Member
- Dave Fouser, Board Member
- Randy Foster, Board Member
- Fred Rodenbeck, Lake and Fish Stocking

PROOF OF NOTICE OF MEETING

Thirteen proxies were received, and 56 homeowners were in attendance.

III. ADOPTION OF MINUTES

The highlights from minutes from the 2023 Annual Meeting (previously distributed) were read. The minutes were approved.

IV. REPORTS OF OFFICERS AND DIRECTORS

President's Update - Kenyon Langford

Kenyon Langford provided update on the prior budget (2023-2024) and the overrun that happened on the rock work on side of roads. The dam has been approved by the state. We still need to complete an emergency plan in the state's software. Kenyon asked if anyone knows the software and can assist. Raised concern about Duke's (Asplundh) lack of cleaning up after cutting some tress down. The board has reported this to Duke with no action to date and will continue to work on getting this resolved.

Treasurer's Report – Kenyon for Sheryl

As Sheryl was unable to attend, Kenyon discussed the Budget for the upcoming Fiscal Year 2024 – 2025. The proposed Operating and Capital Budgets as sent with your meeting package have been increased by 15%. This is the first increase in a few years and is needed due to inflation and rising costs. This results in a proposed annual Improved Lot Assessment of \$2,300 and Unimproved Lot Assessment of \$1,402.39.

As in the past, any under spent funds have been and will be allocated to our Reserves. We are focused on building these Capital Reserves to avoid future special assessments for major projects such as road

resurfacing, major water system repairs/improvements, lake dredging/dam work, etc. Our target for Reserves is \$250,000. The Board is exploring investing a part of the Reserve Funds in CD's/Treasuries to maximize the interest return on our funds in a conservative manner while keeping the funds reasonably liquid.

The plan to re-surface Deer Run and repairing several other pavement issues was discussed. The Board's responsibility is to selectively re-surface roads on an "as needed" basis to keep our costs down while maintaining the value of our community. The Board has received bids from 3 contractors to perform the work. Upon approval of the proposed Capital Budget, the Board will select the contractor, and the re-surfacing of Deer Run, and other repairs will be scheduled.

Secretary's Report - Chris Collins

Chris Collins requested any email/mailling updates to be sent to him.

Landscape Report - Bill Richards (Board Member)

Bill Richards reported that Cattails continues to handle the community's day-to-day landscaping needs with a price increase in 2024. This accounts for almost 50% of the annual Operating Budget. Cattails has been reliable and responsive in maintaining the Cold Springs Common Areas, and their services will continue to be utilized.

Water System Report - Randy Foster (Board Member)

Randy Foster mentioned the recent leak and is sorry for the temporary water outage that took longer than anticipated. There is some additional work that will be needed, and Randy will advise when this next outage needs to take place. He also spoke about the Government Lead Pipe mandate. He is collecting additional information and will provide those details when available. Also talked about the need for the telemetry solution for the Water system which will allow remote monitoring and control of the water system.

Lake and Fish Report - Fred Rodenbeck

Fred Rodenbeck stated that the lake treatments are being done and the lake has been stocked with Trout. Happy fishing.

Roads and Tennis/Pickleball Courts Report - Dave Fouser

Dave Fouser reported that Tennis courts are pressure washed every year. There are no plans right now to repair the one court. No additional road update other than what was already discussed.

APPOINTMENT OF ELECTION INSPECTORS

Two Owners in attendance were appointed as Election Inspectors

ELECTION OF NEW DIRECTORS

Returning directors include Langford, Collins, Foster, Fouser. A motion was passed to appoint three new directors:

- Sheryl Wilson
- Bill Richards
- Steve Rosenthal

****Please note that next year (2025) Langford and Collins will have reached maximum term limits and will not be eligible for re-election. Will be looking for a couple of new board members.**

CAPITAL BUDGET 2024-2025

A motion for approval of the Capital Budget 2024-2025 was passed.

OPERATING BUDGET 2024-2025

A motion for approval of the Operating Budget 2024-2025 was passed.

IX. NEW BUSINESS

The following matters were discussed and voted upon:

- Horse Structure/pavilion to protect horses during storms was brought to the floor by Sherry. There were various discussions about pros/cons and who should pay (Board or Sherry/Huba). Huba and Sherry offered to pay for initial structure and have CS maintain over time. Other neighbors felt it should be paid for out of the CS funds. Various people also mentioned the value the horses add and that we are a Stable Facility. Motion was made to table discussion pending more in-depth plans. This motion was not approved. Motion was made to have the Cold Springs board investigate the options. This was approved for the board to investigate options and decide what to do in the future. No money was added to the budget for this item this year.
- A Cold Springs member expressed gratitude for the efforts in controlling dog barking and maintaining a peaceful neighborhood.
- A Cold Springs neighbor asks that people not drop stuff in the neighborhood such as chicken bones, mechanical clippings or old parts, etc. as these are choking hazards to the Dogs of Cold Springs. We are asking all members to ask their workers not to use CS as a dumping ground. Also asking neighbors to pick it up if they seem something.
- A Cold Springs neighbor has seen poop bags being left around. Please keep your poop bags on your person not in the neighborhood.
- A Cold Springs neighbor asked people to obey the Stop signs. A couple of neighbors agreed and said they had almost been hit as well. It was also reiterated to adhere to the speed limits for everyone safety. COMMUNITY SPEED LIMIT IS 20 MPH AND 12 MPH WHERE THERE IS LIMITED SIGHT AROUND BUSHES AND CURVES!!!
- There has been an increase in bear activity in the neighborhood. Members were reminded to be bear aware and advised to take bird feeders inside at night. It was also emphasized not to feed the bears.

X. ADJOURNMENT

The meeting was adjourned at 12:32 PM.

- **Minutes submitted by:** Chris Collins
Approved by: Kenyon Langford, Chair

Reminders for neighbors...

- **Familiarity with Association By-Laws**

All members of the Cold Springs Association were reminded to familiarize themselves with the Association By-Laws, which can be found on the Cold Springs website.

- **Community Website**

The community website for Cold Springs is <https://coldspringsnc.org/>. All documents related to the community can be accessed on the website.