

**Lake Jeanette Association, Inc.**  
**Annual Meeting Minutes**  
**November 9, 2015**

**Board Members:**

Dixon Johnston, President; Scott Fleming, Vice President; Richard Conner, Treasurer; Steve Loflin, Secretary; Kerrigan Smith, Member at Large

Deborah Roskelly, Roskelly Management Associates

**Members Present:**

Signed Member Rosters and Proxies are on file. Attendance is counted by lots not by people present (ex. husband/wife count as 1 in attendance not 2). Village Representation follows:

|                          | <u>Present</u> | <u>Proxy</u> |
|--------------------------|----------------|--------------|
| Northern Shores:         | 1 LV, 1NLV     | 23 NLV, 12LV |
| Northern Shores Estates: | 1 LV           | 1 LV         |
| DayBreak Square:         | 2 NLV          | 5 NLV        |
| Southern Shores:         | 1 LV, 2NLV     | 17 NLV, 7 LV |
| Waters Edge:             | 3 LV           | 4 NLV, 3 LV  |
| The Grande:              | 0              | 2 LV         |
| Bearberry                | 1 LV           | 5 NLV, 1 LV  |
| Checkerberry             | 2 NLV          | 10 NLV       |
| Dutchman's Pipe          | 1 NLV          | 5 NLV        |
| Rosebay                  | 1 NLV          | 1 NLV, 1 LV  |
| Laurel Cove              | 0              | 1 NLV        |
| Indigo at the Lake       | 0              | 5 NLV        |
| Eastern Shores Estates   | 0              | 1 LV         |
| Turnstone Village        | 2 NLV          | 3 NLV, 1 LV  |
| Kinglet Commons          | 0              | 7 NLV, 6 LV  |
| Cape May                 | 4 LV, 1 NLV    | 9 NLV, 9 LV  |
| Dunlin Square            | 2 NLV          | 1 NLV        |

Total Present/Proxy = 108 NLV + 55 LV = 165

**Quorum Established**

93 Non Lakeview & 24 Lakeview lots establish a quorum (in person or by proxy). A quorum was established for this meeting.

**Mailings and Handouts:**

In accordance with the Governing Documents the Annual Meeting Notice Packet was mailed to each member at least 30 days prior to the Meeting and included:

- Meeting Notice
- Agenda
- 2015 Accomplishments
- Proxy

**Introductions:** The meeting was called to order at 7:00 p.m. Dixon Johnston introduced the current Board members and thanked them for their service to the community. Dixon announced that Scott Fleming's

board term expires in December 2015 and that Scott has requested to run for re-election for another two year term.

There were no nominations from the floor. A motion was made, seconded, and unanimously approved to re-elect Scott to the Board of Directors for an additional two year term ending December 2017.

### **President's Report:**

1. **Association Dues:** There will be no increase in HOA dues for 2016. Dues remain as follows:

|                |  |
|----------------|--|
| Lake View Lots | \$660 annually<br>(\$330 due by Jan. 1 <sup>st</sup> and \$330 due by July 1 <sup>st</sup> ) |
|----------------|--|

|               |  |
|---------------|--|
| Non-Lake View | \$330 annually<br>(\$165 due by Jan. 1 <sup>st</sup> and \$165 due by July 1 <sup>st</sup> ) |
|---------------|--|

2. **Annuals/Flowers:** We are excited to announce that New Garden Nursery will hold the flower contracts at all the village entrances for 2016.
3. **Urban Loop:** The last leg of the loop connecting Lawndale to 29 will come past the Villages of Lake Jeanette just beyond the Brownstones and United Healthcare. There will be entrances as the road goes over North Elm and Yanceyville. It will go under Church Street and Lake Jeanette Road. The roadway will go behind the Bluffs and Fire Dept. The City will require appropriate erosion control fencing and sound barriers for this construction and we will monitor the lake for sediment runoff. The DOT will start acquiring the remaining properties they need to complete this roadway next year and construction is to begin in 2018. Here is a link to the latest DOT map of the roadway:  
<http://www.ncdot.gov/projects/greensborourbanloop/download/U2525/Sheet5.pdf>
4. **Operating Budget:** Dixon referred members to their Operating Budget handouts. The 2016 Operating Budget showing projected revenue totaling \$508,470 against projected expenses totaling \$508,470 for a zeroed out budget was approved by the Board of Directors on October 28, 2015.

The Association's Operating Budget is not posted on the HOA website because it compromises contractor bidding processes when a contractor can view each line item prior to submitting a bid. As noted above, projected 2016 revenue is \$508,470 and is comprised of dues payments, Marina rentals, Marina Membership fees, Security Gate Card fees, T-shirt sales, and Transfer fees received from home closings plus interest income. The Operating Budget includes a \$30,000 transfer to the Association's capital reserve fund. Expenses comprise the following:

- Electricity/Lighting
- Electrical Maintenance Work
- Internet/Cell Phone at Marina
- City Water/Sewer – 16 irrigation systems, Marina bathrooms and faucets
- Backflow Tests for irrigation systems
- Routine General Maintenance of over 1 million dollars of Master Association assets
- Pedestrian Bridge Maintenance
- Playground
- Fido Station Supplies
- Fire Inspections

- Mowing of all Common Area Property
- Irrigation Maintenance – monitoring and repair of 16 irrigation systems
- Shrub and Bed Maintenance for all Common Area Property
- Annual Flowers and Plants
- Trail and Trash Maintenance and maintenance of Fido Bag Stations
- Annual distribution of pine needles - all common areas and touch ups throughout year
- Tree Removal
- Snow Removal
- Beaver Trapping and Pest Control
- All management contracts – property and operations, accounting, Marina staffing contract, Annual Audit and Tax Preparation,
- Security Patrols, Security Camera Surveillance Systems, and alarm monitoring
- Legal fees
- All lines of insurance coverage for both the HOA and Marina – General Liability, Property, Directors and Officers, Watercraft, Umbrellas
- Property Taxes
- Marina Credit Card Processing Fees
- HOA Communications – Constant Contact Fees – management of Constant Contact database, distribution of mass e-mails, website, office expenses
- Annual Capital Reserve Transfer

5. **Annual Audit and Tax Preparation:** Councilman, Farlow, Marlowe and Co. PLLC prepared the annual tax return and audit for 2014 and will also do the same for 2015. A copy of the 2014 Audit is available for review in the HOA office upon request.

#### 6. **Capital Fund Plan**

The Capital Fund Plan is a schedule of the Association’s assets and the amount of funding that is required to conduct major repairs and/or replacement over a 20 year period. The funding schedule is reviewed annually by the Board and a provision of \$30,000 has been determined to be a reasonable and conservative amount for annual funding for the foreseeable future. The 2016 Fund Plan beginning balance totals \$147,933. Capital expenditures for 2016 will be reviewed by the Board as bids are obtained. Requests for bids to replace all village entranceway low voltage lighting with LED will be obtained for 2016.

#### **The Floor was Opened to Members’ Questions:**

- Frank Lassena from Dunlin Square requested a second speed limit sign be placed on Eastern Shores Drive. The City will be contacted with this request.
- Judy Weiss from the Point (via email) requested a sign be placed at each pedestrian crossing bridge that states “Walking Traffic Only.” The sign will be ordered and placed on both bridges.

There being no further business, the meeting was adjourned at 7:35 p.m.

Respectfully submitted, *Scott Fleming*, Vice President