

**OLDE FERRY ESTATES
MINUTES OF THE JULY 2, 2011
HOMEOWNERS MEETING
10:00 A.M.**

The meeting was moved from the fire station to the home of Jim Dyer (Lot 15) due to the fire station door being locked. The meeting commenced at 10:15 a.m. with 25 lots represented either in person or by proxy.

TREASURER'S REPORT

The Association's financial statement for 2011-2012 was handed out and discussed. Questions and answers followed a brief overview by Bob Atwell, Treasurer.

The proposed 2011-2012 budget was handed out and discussed. Bob Atwell took questions and answers. A motion was made to approve the budget approval, the motion was seconded, and the budget was unanimously approved.

We are doing well on the collection of dues. Bob Atwell indicated that two homes would be a collection challenge, because both homes have been taken over by the respective lenders.

Janet O'Keeffe discussed the lien process and how the fee for filing a lien is now \$600. This would prove to be too expensive to go after a \$295 dues payment unless we could be sure that the homeowner would pay the fees and the legal costs. It was agreed that the threat of filing a lien and charging the homeowner for the filing fees is still good leverage for collecting outstanding dues.

Bob Atwell recommended that the HOA begin to replenish the reserves that have been used to prepare the roads for State maintenance and there were no objections

Larry Burke agreed to work on the signage for Olde Ferry. Ott Alberg and Barbara Eddy offered to work with him on this project.

ROADS UPDATE

Bob Atwell explained that we still own the roads and they have NOT been accepted by the State at this point.

Though they have not been turned over to the State yet, Greg Smith from NCDOT indicated that it should happen soon.

The discussion on the county water was reopened, and it was stated that the county would like a list of those who will put a T-junction in place. They also requested a list of full-

time residents. Cliff Disbrow will follow-up with the county to inform them that all homeowners and potentially some lot owners will want to install the T-junction.

The trees on the off-water lots were discussed since the dead ones near the road are creating a safety issue. Bryan McGann is to email Sherry Williams and ask permission to go on her land to remove the trees. The Association will bear the expense to do this.

Prior to the meeting, the BOD had approved an additional \$1800 to continue removing downed trees and wood debris from OFE lots. This amount will be sufficient to cover the cost of removing the tree once it has been taken down.

HYDRILLA

Larry Burke discussed the different options for hydrilla removal and treatment. Skip's Aquatic put in its quote that they would need 8 or 10 lots to guarantee a special price. Bruce McWhinney called Skip's and had the treatment done just on his lot and for the same price as quoted for the group.

CHANGES TO BYLAWS AND COVENANTS

No changes to the Bylaws were recommended. With regard to amendments to the covenants, the issue of metal fencing was discussed. It seems that the covenant language we used for Olde Ferry dates back to the days of metal chain link fencing. This language, if strictly enforced, would now apply to some of the modern, attractive fencing that is desirable. Tom Skinner was consulted and he said the HOA needs 100% of the HOA members' votes to amend the covenants. However, in 2020, only 80% of HOA members' votes are needed. Thus, the HOA could amend the covenant regarding metal fences this year with 80 percent of votes, to be effective in 2020. Doing so would make it clear that the HOA does not intend to enforce the blanket provision against metal fences. Tom Skinner also said that if the Board does not enforce a covenant provision for 6 years, the right to do so is waived.

Also, if 3 or more homeowners do it and the Board does not enforce the covenant, this can also be considered a waiver

Janet O'Keeffe thinks we should explicitly define the type of metal fencing that is prohibited, and require that other types of new fencing proposed be submitted to the Board for approval. A motion to do so was made and seconded. The idea was approved. Janet said that she will draft the amendment and lead the effort to obtain the votes needed to approve it.

The BOD will do a covenant review to determine if other amendments are needed and ask for HOA member input comments by October.

ELECTION OF THE 2011-2012 BOARD OF DIRECTORS

Barbara Eddy was appointed as the counter of the votes.

Of the 25 votes either present or by proxy, the results were as follows:

Robert Atwell:	25 votes	
Cliff Disbrow:	25 votes	
Bryan McGann:	25 votes	
Janet O'Keeffe:	23 votes	
Paul McWhinney:	15 votes	
William Winchell:	12 votes	Not Elected

Old Business

The next debris removal will be in Dec 2011/Jan 2012. Homeowners will be given adequate notice to give them time to prepare.

The Association cannot purchase property; therefore, any idea to buy an off-water lot for boat storage must be done privately by HOA members working together.

The meeting was adjourned at 11:00 a.m.

Immediately following the meeting the new Board of the Association met informally to elect new officers. The results were as follows:

Janet O'Keeffe:	President
Bryan McGann:	Vice President
Cliff Disbrow:	At Large
Robert Atwell:	Treasurer
Paul McWhinney:	Secretary

An informal discussion was held regarding the two foreclosed homes on North Robinson. The Treasurer will contact the banks to find out who needs to pay the dues for these properties.

The rental of neighborhood homes was also discussed. The concern was expressed that homeowners be responsible for the behavior of the renters while on the property. It was determined that there were no rules that the Association could make with regard to this, but that neighbors had the option of calling the appropriate authorities if noise ordinances were violated. It was noted by one Board member that he would rather be next to a rented house than a vacant house.