

**Meeting Minutes
Board of Directors
Olde Ferry Estates Homeowners Association
October 8, 2008**

Members Present:

Janet O’Keeffe, President
Cliff Disbrow, Vice President
Tom Eddy, Treasurer
Sherry Williams, At Large Member
Bruce McWhinney, Secretary

Call to Order

The meeting was called to order at 10:15 AM by Janet O’Keeffe, President.

Minutes

Minutes of the July 5, 2008 annual HOA Member meeting were approved as amended. These are posted on the OFE HOA web site.

Treasurer’s Report

Tom Eddy reported a cash balance on hand of \$29,022. Seven (7) property owners have not paid their dues for 2008-2009.

Liability Insurance

Liability insurance currently is through Nationwide at a cost of approximately \$800 annually. A quote from State Farm has been received at \$568 for comparable coverage. The board voted to convert to State Farm when the current policy expires.

Property Value Reassessment – Tax Impact

The county is currently conducting a revaluation of properties. While each homeowner is responsible for their paying their taxes, the HOA Board will follow the revaluation process and keep the OFE homeowners informed of significant developments.

Road Update

Cliff Disbrow outlined the following process for applying to turn over OFE roads to the state for maintenance

1. OFE HOA submits a “Petition for Road Addition” to Ken Krulik of the Warren County Planning and Zoning Board
2. Upon approval by the Planning and Zoning Board, the petition is submitted to the Warren County Board of Commissioners
3. Upon their approval, the petition is submitted to the North Carolina Department of Transportation (NCDOT). The NCDOT will examine the roads and inform OFE HOA of improvements needed to bring them up to state standards—which is required before they will assume responsibility for maintenance. The areas of potential need for improvement include:
 - Broken pavement

- Drainage
- Seeding of bare spots on the roadside

Given that there are areas without grass, a quote will be obtained for seeding bare spots.

Water

One of the objectives of turning the roads over to the state is to have access to county water. The OFE HOA has been informed that funds currently available for extending county water access are committed. When OFE submits a request for county water, additional funds will be sought.

Architectural Review Committee

The board voted to establish an Architectural Review Committee. The members are: Cliff Disbrow, Chairman, Barbara Eddy, Benji Godbolt and Glen Davis. Initially the committee will review the covenants and recommend architectural rules as appropriate.

Rules Committee

The board voted to establish a Rules Committee. Currently members include Janet O’Keeffe and Tom Eddy. Other members will be sought. The focus of the committee will be to recommend rules needed to help ensure the value of the OFE property and to ensure that OFE is safe and attractive.

Before proposing rules, the Committee will review relevant county ordinances to determine if a rule is needed. For example, if the county requires all dogs to be kept on a leash when not on their owners’ property, then there is no need for OFE to have a rule to that effect.

The meeting was adjourned at 12:00 PM.

Bruce McWhinney, Secretary
Lot 11
214 N. Robinson Drive