

Meeting Minutes

Board of Directors Olde Ferry Estates Homeowners Association May 7, 2008

Members Present:

Janet O'Keefe, President
Cliff Disbrow, Vice President
Tom Eddy, Treasurer
Sherry Williams, At-Large Member

Call to Order

The meeting was called to order by Janet O'Keefe, President. Minutes of the two previous meetings were not approved because all members were not present. They will be approved at the next meeting in late May or early June, along with the minutes of this meeting.

Treasurer's Report

The cash balance on hand is approximately \$14,000. With the exception of two owners, all owners of developed lots have paid outstanding dues in full. Of the two owners who have not paid in full, one is paying in installment and the other was contacted again by the Treasurer, stating that they must pay or face legal proceedings.

Of the undeveloped lots, three owners have not yet paid in full. The Treasurer will contact the owner of six lots to arrange a payment plan. Sherry will contact one of the owners of the undeveloped lots and the Treasurer has sent another notice to the other.

Five off-shore lots have now been sold: 44, 45, 52, 53, and 54.

The house on Lot 1 is under contract with a closing date at the end of May. Janet will contact Al Thompson and Tom Skinner to inform them that pro-rated dues must be collected at closing.

Invoices for the 2008-2009 year will be sent to all owners by June 15th with full payment due on July 15th.

Designation of Off-Shore Lot for Trailer and Boat Storage

Because Sherry Williams purchased the OFE developers rights, she has the authority to amend the covenants to allow the designation of an off-shore lot for storage. Several members have expressed an interest in jointly purchasing a lot for this purpose and Sherry said she would determine how much she would charge for a lot for this purpose. The Board also discussed the option of having the co-owners of the lot deed it to the HOA as a limited common element, with the original purchasers/owners having free use of it and other HOA members having to pay a fee to use it for storage. Sherry said that she would consult with her attorney first before deciding what to do.

Street Lights

Currently there are 9 lights with 175 watt bulbs. The HOA pays Halifax Electric Cooperative approximately \$192/month for rental and maintenance of the street lights Tom Eddy has inquired about the cost of purchasing the streetlights to determine if doing so will be less in the long run than renting them, but has not yet received sufficient information to make a decision.

Roads / County Water

Sherry Williams found out the cost of trenching only to bring county water into the community is \$1 per linear foot. Because county water pipes will only be laid along state-maintained roads, the Board will continue to explore the pros of cons of doing so.

Cliff Disbrow obtained a preliminary quote of \$12,000 to make road repairs deemed necessary to bring the road up to state standards. This cost does not include any other work that may be needed, such as clearing trees, obtaining permits, etc. He also obtained an estimate of the cost of resurfacing the roads for purposes of reserving sufficient funds to do so in the future. He obtained a quote of \$40,000 from Willie Robinson Road to the gate and \$60,000 from the gate to the end of the road, plus Pointe Drive. When Sherry Williams puts in the two roads for the offshore lots, we will need to obtain a revised estimate to include these roads.

The chair of the Communications committee, Larry Burke, has so far obtained about 3/4 of the signatures of all homeowners on N. Robinson Drive to petition the state to take over road maintenance. He will attempt to obtain the remaining signatures during the Memorial Day weekend. Because the road has been designated as private, the signatures of all owners are needed for the state to make an assessment of whether the roads meet state standards and whether North Robinson Drive has sufficient density for its maintenance to be assumed by the state. The approval of Willie Robinson's heirs will also have to be obtained.

The Board discussed the implications of the high cost of road maintenance for OFE dues and agreed that the road maintenance costs will be a primary topic at this year's annual Association meeting. Cliff agreed to prepare a presentation for the members to be made at the meeting.

Road Signs

The Board agreed to wait on purchasing signs until we know if we are eligible for state road maintenance. If so, and the Association votes to put the roads under state maintenance, then the state would put up new signs.

ByLaws

The Association's Attorney has advised us to adopt Bylaws no later than the annual meeting. Janet agreed to review the "generic" Corporation Bylaws that Skinner provided and determine what changes needed to be made prior to adoption; (e.g., the generic Bylaws are quite lengthy (22 pages) and may contain some provisions not relevant for homeowner associations.)

The Attorney also recommended that the Association reference the collection procedures in the NC PCA in the Bylaws, which state that a lien may be filed when dues are not paid within 30 days.

Annual Meeting Date and Time

It was agreed by a majority that holding the meeting on a holiday weekend helped to ensure a high level of attendance. Because some members will want to participate in the Lake Gaston Boat Parade, the meeting will be held at 3 PM. The venue has yet to be decided. Larry Burke, Chair of the Communications Committee, offered to find out if the meeting could be held at the Five Forks Fire Dept. Station.

Newsletter

A brief newsletter will be sent to owners with the announcement of the date and time of the annual meeting. The newsletter should include information about obtaining a permit for \$25 to pump from the lake for irrigation.

Janet O’Keeffe (in the absence of Bruce D. McWhinney, Secretary)
278 N. Robinson Drive, Lot 22



Legal – Executive Session – Minutes not to be posted but filed in records.

The Association’s attorney stated that if the roads are up to state standards, they should be taken over by the state. However, he said the Association may have to lobby the County Bd. of Directors if the NC DOT refuses on density or other grounds. If it comes to this, he suggested speaking with the County Manager about how much taxes Robinson Ferry and OFE generate.