

Bay Tree Lakes

Property Owners Association

Annual Meeting Minutes

April 14, 2018

The Annual Meeting of the Bay Tree Lakes (BTL) Property Owners Association (POA) was held in the Clubhouse on Saturday, April 14, 2018.

President Charles Atkinson called the meeting to order at 10:08 am and welcomed all POA members and guests to the meeting. Mr. Atkinson then asked Jim Crayton to provide us with the invocation.

Approval of Prior Annual Meeting Minutes (April 8, 2017): Board Secretary Bob Latham asked for any corrections or comments on the minutes for the previous Annual Meeting, the minutes having been posted for several months on the POA web site (www.baytreecommunity.com). There being none, Bob Latham made a motion to approve those minutes and it was seconded by Jim Crayton. The motion was passed by an affirmative vote by the majority of those present.

Financial Reports: The Financial Reports were presented by Treasurer Billy McGavock and are attached herein as Exhibit B. The reports covered the current financials, the POA's Actual Expenditures versus the Budget for 2017, and the figures of the current bank loan. A motion to approve the reports was made by Billy McGavock and was seconded by Junior Rideout. A unanimous affirmative vote by those present was made. Mr. McGavock then presented the 2018 Budget and explained the line items therein. That budget is included here as Exhibit C, along with a summary of the Capital Projects being considered for 2018. Several questions arose from the assembly and were answered by Mr. McGavock and the POA President.

BTL Volunteer Fire Department Report: Bob Latham, Founder and former Chairman of the Board of the BTL Volunteer Fire Department, provided a report on the highlights of the department's functioning over the past year. Key among these were the achievement by the department of an improved ISO rating, moving from a rating of "9s" to a rating of "6", effective June 1, 2017. The BTL VFD is the only volunteer department in Bladen County to achieve this rating. Based on this, the property owners in the BTL Fire District can expect around a 20% reduction in their annual homeowner insurance premiums.

Within the last couple of months, the department has acquired, equipped and put into service a rescue boat, Marine 66, which has already been used in response to a Water Search and Rescue call.

Last year, the department responded to 30 fire calls, 16 motor vehicle accidents, 6 first responder calls, and a number of miscellaneous calls (such as trees down in the highway during storms).

Mr. Latham also announced the date of the annual Golf Tournament which is scheduled to be held this year on May 12th. This tournament is the major fund raiser for the department each year and all BTL property owners are asked to respond positively to the letter coming soon in the mail to solicit sponsors of the tournament.

Lastly, Mr. Latham urged all residents to display the reflectorized house numbers to assist emergency responders to find the correct residence quickly. Those signs are available from the department and people could sign up to acquire them today in the lobby, at \$10 per sign. His final plea was for more property owners to volunteer to serve in the department. More younger helpers are always needed.

BTL Women's Association: Debbi Kettle, President of the BTLWA, summarized the activities of the association during 2017 and their plans for additional activities in 2018, She also announced that there will be a meeting on May 10th in the clubhouse to elect a new slate of officers who will then produce and announce the association's plans for the remainder of 2018. All residents and property owners of Bay Tree Lakes are encouraged to join this group and participate in their many community beneficial events.

Yard Debris Disposal Policy / Shrub Removal: Jim Crayton next provided a summary of the recently revised policy concerning the disposal of yard debris at the east end of the community, the purpose of which is to provide a means to residents of disposing of their yard debris, while avoiding its use by non-residents and also recouping some of the cost of maintaining the “burn pile.”

He also announced the plan to remove some of the unsightly shrubs around the tennis courts, a community project to promote camaraderie while saving money for the POA.

POA Accomplishments Last Year: President Charles Atkinson reviewed the completed projects and improvements over the last year, including

- Adopted an operating budget
- Major Repairs to the Entrance Gates

- Replacement of the Bull Bay Bridge Walkway and Railings
- Both Boat Lifts Repaired, Painted and Inspected
- Signage on both Bridges
- Pool Maintenance – Kool Deck, Leaks, Pump Repair and Replacement
- Review and Revision of:
 - Rental Policy
 - Fishing Policy
 - Amalgamation Policy
 - Yard Debris & Burn Pile Site Management
- Held POA Member Events (Pool Opening Party, 4th of July, Labor Day Pig Pickin', Christmas Tree Lighting)

Plans for 2018: Charles Atkinson next summarized the significant member events planned for 2018. They included the party for the pool opening on Memorial Day weekend (complete with hot dogs and a DJ), the many 4th of July events (which will be celebrated on July 7th this year), the Labor Day weekend Pig Pickin', and the Christmas Tree Lighting and Caroling on Sunday, November 25th.

Election of Two Directors: The final item of business on the agenda was the election of two people to the two open positions on the Board of Directors. Clerk Tish Herrmann confirmed that a proper quorum was present, in person or via proxy. Completing a two-years term and eligible for re-election was Billy McGavock. Completing his second consecutive two-years term and also eligible for re-election was Junior Rideout. The floor was opened for nominations. Phil Warrick nominated the two up for re-election and then moved that those two be accepted by acclamation. His motion was seconded by Tom Donadeo and the motion passed unanimously. Thus Mr. McGavock and Mr. Rideout were each elected to serve another two-years term.

Redbird Land Company: Mr. Atkinson then introduced two representatives of the Redbird Land Company, the current developer and corporation relative to the Covenants of Bay Tree Lakes, Jack Carlisle and Lisa Beaman. As part of that introduction, Mr. Atkinson mentioned several topics, of interest both to the corporation and to the POA, such as Right of First Refusal, Architectural Review Committee, Burn Pile Management, Water Level Management, Roads, Common Property Management, Sewer Management, Gatehouse and Mail Boxes.

Mr. Carlisle summarized his background relative to his previous involvement with 16 or 17 developments and subdivisions, with 300 to 700 lots each. He supported the list of common interest items presented by Mr. Atkinson and emphasized he expects to transfer the streets to the Board “very shortly.” He is also looking to expand the community with new streets and a second entrance east of the current entrance.

Lisa Beaman explained that Redbird is looking to increase the property values in BTL and to working with the Board to address those items and more. She hopes to have ARC data on the POA web site within 30 days.

Comments: The floor was then opened for questions and comments, of which there were several. Key among those were the statement that Hilton Auction and Realty will only be involved with real estate sales, not management of the community. It is expected that ownership of the sewer processing and management will go to a new company very soon. The POA Board is looking at a policy about yard contents. That Board is also working with Redbird to determine who is responsible for digging out overgrown ditches. The several comments and suggestions included one that we should have name tags at these meetings, one that the Board should look at providing a boat ramp on Horsepen Lake, and one that people should be educated on what “NO WAKE” means.

Adjournment: There being no further business, a motion to adjourn was made by Junior Rideout, seconded by Billy McGavock, and passed with no voiced opposition at 11:23 am.

Respectfully submitted,

Bob Latham
Secretary

Exhibit A:

Bay Tree Lakes
Property Owners Association

ANNUAL MEETING AGENDA

APRIL 14, 2018

Call to Order and Welcome	Charles Atkinson
Invocation	Jim Crayton
Minutes Approval 2017 Annual Meeting	Bob Latham
Financial Report	Billy McGavock
BTL Volunteer Fire Department Report	Bob Latham
Bay Tree Lakes Women's Association	Debbi Kettle
Yard Debris Disposal Policy	Jim Crayton
POA Accomplishments in 2017	Charles Atkinson
POA Plans for 2018	Charles Atkinson
Election of Two Directors	Charles Atkinson
Introduction of Redbird Land Company	Charles Atkinson
Open Discussion	
Adjournment	

Exhibit B:

2017 Budget vs. Actual

	2017 Budget	2017 Actual
Income		
Dues	\$321,000.00	\$359,881.87
Rental	\$ 1,600.00	\$ 1,200.00
Other Non-Profit Income	\$ 3,000.00	\$ 9,866.36
Interest Earned	\$ 450.00	\$ 84.14
Total Income	\$326,050.00	\$371,032.37
Expences		
Total loan payment	\$108,477.54	\$ 77,312.79
Total Labor	\$ 30,550.00	\$ 22,325.00
Total Grounds Maintenance	\$ 14,600.00	\$ 12,365.00
Total Office	\$ 20,025.00	\$ 19,980.75
Total Repaor & Maintenance	\$ 82,400.00	\$ 65,038.28
Total Utilities	\$ 18,580.00	\$ 18,767.59
Total POA Owner Events	\$ 12,750.00	\$ 8,141.36
Total Miscellaneous/BTLVFD	\$ 5,500.00	\$ 6,184.00
Total Expenses	\$292,882.54	\$230,114.77

CURRENT FINANCIALS

Southern Operations Checking	\$172,756.46
BB&T Account	\$ 65,138.10
Southern Money Market Savings	\$ 56,029.88
TOTAL CASH	\$293,924.44
TOTAL DEBT	\$541,224.64

As of 4/02/2018

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SOUTHERN BANK LOAN

Monthly loan payment **\$10,267.38**

- **Financed \$661,243.00 (Bridge, Pool, Roads)**
- **Rate of 3.75%**
- **Maturity date of 3/17/2023**
- **\$541,224.64 (Balance as of 4/2/18)**
- **Our goal is to reduce and pay off loan as quickly as possible**

Exhibit C:

Bay Tree Lakes 2018 Budget

Income

Dues	\$322,100.00
Rental	\$ 800.00
Other Non-Profit Income	<u>\$ 3,100.00</u>
Operating Income	\$326,000.00
Other Income – Interest Earned	<u>\$ 100.00</u>

Total Income **\$326,100.00**

Expenses

Total Loan Payment	\$123,448.56
Total Labor	\$ 23,700.00
Total Grounds	\$ 16,600.00
Total Office	\$ 17,325.00
Total Repair & Maintenance	\$ 37,900.00
Total Utilities	\$ 19,743.00
Total POA Owner	\$ 9,950.00
Total Miscellaneous	\$ 5,500.00

Total Expenses **\$254,116.56**

Net Operating Income **\$ 71,933.44**

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Bay Tree Budget Review

2018 Capital Expenditure Projects

• Bull Bay Bridge railing rebuild	\$22,725.00
• Bull Bay Bridge repair	\$63,000.00
• Canal boat ramp maintenance	\$5,000.00
• Purchase two gate pedestals	\$5,500.00
• Extra loan payments	\$40,000.00
TOTAL	\$136,225.00