

# **POA BOARD MINUTES**

**January 2, 2007**

The POA Board meeting was held at the Bay Tree Community Building on January 2, 2007 at 7:00 pm. The following Board members were present; Roger Wright, Bob Brediger, Charles Massey, John Shaw and John Hemingway. Others present were Clerk, Tish Herrmann and Property Manager, Roy Dew. POA members in attendance included Joe Flutka, Dennis Ford, George Starke, and Brian Wolf.

President Wright called the meeting to order and welcomed everyone.

John Hemingway gave the invocation.

The agenda was passed out and is attached as Exhibit A.

Secretary Shaw read the 12/5/06 minutes. Charles Massey moved to approve the minutes, seconded by Bob Brediger. The motion passed with changes as discussed.

Treasurer Massey presented the 12/31/06 financial report. Income was \$5,307 and expenses were \$9,003. Cash on hand was \$84,718. Total investments were \$157,179. Total income for the year was \$153,290 with expenses of \$102,901. Total profit was \$50,388. A motion was made by John Shaw and seconded by John Hemingway to approve the Treasurer's report. The motion carried. The report is attached as Exhibit B.

The Property Manager's report was submitted by Roy Dew, attached as Exhibit C. Roy reported that the monitoring system has been installed in the recreation room. A new flag and rope was installed along with work on the ice machine. He obtained an estimate for the trailer storage which was approximately \$20,000. A new yield sign has been installed and new weight signs are to be installed on the boat lift. He reported that the new gate system was due the last of January. He also recommended that we look at upgrading the card reader for the recreation room. He and George Starke were asked to look into the update. President Wright asked Roy Dew and Joe Flutka to look into what a sound system would cost to help with the acoustics..

Tish Herrmann distributed the Clerk's Report attached as Exhibit D. There were 4 properties sold in December. Several POA members who were on annual payments finished the year owing dues. She feels with the new quarterly billing this will correct itself.

## **OLD BUSINESS**

The dues issue was discussed. John Shaw explained that the letter given to Mr. Lewis by a previous president was not approved by the board nor did Mr. Lewis give value. Attorney Britton recommended that the board notify Mr. Lewis that he could properly amalgamate his property and we will not bill the back dues. John Shaw made a motion to have President Wright advise Mr. Lewis that they need to amalgamate their lots through

Steve Jones and the corporation. If this is done we will forgive past dues on the lot. If they do not we will continue to bill for dues and roads. The motion was seconded by John Hemingway, motion carried.

John Shaw made a motion to refund the overcharged dues for Mr. Griffin. The motion was seconded by Charles Massey, motion carried. President Wright reported that Mr. Dixon has paid his dues on his second lot.

The entrance gate team handed out recommendations for the new entry gate. The board reviewed the information and will schedule a special meeting later in January. Exhibit E is attached.

POA members discussed the revaluation. President Wright said he was working on data that may help. He said he was willing to share.

The board went into Executive session. Bylaws were reviewed. No action was taken. The board went out of Executive session.

Copies of bylaws were discussed. Section 4 was discussed concerning removal of directors. According to the bylaws only the POA members can remove a director. John Hemingway made a motion to rescind the action of the previous board which said the board could remove a board member if they missed 3 meetings. The motion was seconded by Charles Massey, motion carried. John Shaw abstained from voting.

There being no other business, a motion was made by Bob Brediger and seconded by John Shaw that we adjourn. The motion carried.

Respectfully submitted,

John Shaw, Secretary

## **Exhibit A**

Bay Tree lakes  
POA Board Meeting  
Club House  
January 2, 2007

### **Call to Order**

1. Invocation
2. Welcome
3. Reading of the December 5, 2006 Board Minutes
4. Reading of the Treasurer's Report
5. Property Manager's Report
6. Clerk's Report

### **Old Business**

1. Trailer Storage area
2. Boat lift capacity—signs
3. Dues issues
  - a. Lewis
  - b. Griffin
  - i. Attorney response
  - c. Dixon
4. Entrance Gate Team report/presentation

### **New Business**

1. **Adjourn**

## Exhibit B

### January 2007 Financial Report

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
<b>Income</b>													
cards	165	75	505	285	275	90	560	220	250	155	55	305	2,940
club rental			350	-	-	200	1,000	-	-	-	-	200	1,750
dues	27,590	14,738	2,625	15,360	3,391	971	10,718	5,012	5,518	12,294	7,465	2,987	108,669
Roads							8,040	3,000	1,020	5,412	3,024	1,692	22,188
misc	245	165	14,420	50	-	280	140	1,915	306	24	75	123	17,743
<b>Operating Income</b>	<b>28,000</b>	<b>14,978</b>	<b>17,900</b>	<b>15,695</b>	<b>3,666</b>	<b>1,541</b>	<b>20,458</b>	<b>10,147</b>	<b>7,094</b>	<b>17,885</b>	<b>10,619</b>	<b>5,307</b>	<b>\$153,290</b>
<b>Total Income</b>			<b>17,900</b>	<b>15,695</b>	<b>3,666</b>	<b>1,541</b>	<b>20,458</b>	<b>10,147</b>	<b>7,094</b>	<b>17,885</b>	<b>10,619</b>	<b>5,307</b>	<b>\$153,290</b>
<b>Expenses</b>													
Buildings	596	496	464	446	793	631	299	1,062	1,228	233	829	225	7,303
Grounds	-	150	210	335	1,070	703	700	1,185	816	392	300	44	5,905
Insurance					750	-	-	-	-	-	-	-	750
Maintenance			4,784	2,222	3,670	5,603	2,375	3,328	3,683	2,191	874	168	28,898
Member events				-	-	-	1,000	-	1,800	-		-	2,800
Miscellaneous		3,683	100	52	52	-	-	6,500	186	-	279	6	10,858
Refund				15	-	10	360	-	-	-	50	-	435
Office	35	506	354	288	189	471	160	360	40	80	421	208	3,112
Taxes		421	596	270	-	-	-	-	-	-		5,087	6,374
Utilities	669	620	646	594	636	697	847	972	886	747	634	682	8,630
VFD support								-	-	1,000			1,000
<b>Wages &amp; Salaries</b>	<b>847</b>	<b>564</b>	<b>500</b>	<b>500</b>	<b>920</b>	<b>4,464</b>	<b>1,795</b>	<b>2,860</b>	<b>1,900</b>	<b>1,000</b>	<b>1,000</b>	<b>1,000</b>	<b>17,349</b>
<b>Operating Expenses</b>	<b>2,146</b>	<b>6,439</b>	<b>7,655</b>	<b>4,722</b>	<b>8,080</b>	<b>12,579</b>	<b>7,536</b>	<b>16,267</b>	<b>10,539</b>	<b>5,643</b>	<b>4,387</b>	<b>7,420</b>	<b>\$ 93,413</b>
Special projects	4,645	206	332	1,545				1,177				1,583	9,488
<b>Total Expenses</b>	<b>6,791</b>	<b>6,645</b>	<b>7,986</b>	<b>6,267</b>	<b>8,080</b>	<b>12,579</b>	<b>7,536</b>	<b>17,444</b>	<b>10,539</b>	<b>5,643</b>	<b>4,387</b>	<b>9,003</b>	<b>9,488</b>
<b>Operating Profit/Loss</b>	<b>25,854</b>	<b>8,539</b>	<b>10,246</b>	<b>10,973</b>	<b>(4,414)</b>	<b>(11,039)</b>	<b>12,922</b>	<b>(6,120)</b>	<b>(3,445)</b>	<b>12,242</b>	<b>6,232</b>	<b>(2,113)</b>	<b>102,901</b>
<b>Total Profit/Loss</b>	<b>21,209</b>	<b>8,333</b>	<b>9,914</b>	<b>9,428</b>	<b>(4,414)</b>	<b>(11,039)</b>	<b>12,922</b>	<b>(7,297)</b>	<b>(3,445)</b>	<b>12,242</b>	<b>6,232</b>	<b>(3,696)</b>	<b>59,877</b>
<b>Operating Cash</b>	<b>54,484</b>	<b>62,817</b>	<b>72,731</b>	<b>82,159</b>	<b>77,745</b>	<b>6,378</b>	<b>19,300</b>	<b>12,003</b>	<b>8,558</b>	<b>20,800</b>	<b>27,032</b>	<b>23,336</b>	<b>\$50,388</b>
<b>Reserve Cash</b>	<b>1,061</b>	<b>1,053</b>	<b>1,044</b>	<b>1,045</b>	<b>1,045</b>	<b>1,045</b>	<b>1,046</b>	<b>-</b>	<b>-</b>				
<b>Money Market Acct.</b>						<b>60,151</b>	<b>60,364</b>	<b>60,577</b>	<b>60,785</b>	<b>61,000</b>	<b>61,188</b>	<b>61,380</b>	

## Exhibit C

### Property Managers report for Dec. 2006

#### Clubhouse:

- Recreation Room : Monitoring system has been installed
- Invoiced property owner for expenses for clean-up (\$195.00)
- Installed new flag and rope
- Cover for ice machine filters fabricated installed.
- Purchased large coffee pot for kitchen

#### Cabana:

#### Trailer Storage:

- Clearing trees and filling in with sand clay 8" to 12" cost \$9,000.00 to \$10,000.00
- Fence and gates (manual) gal. coating \$8,600.00, with green vinyl \$9,600.00

#### Boat Lift and canal boat ramp:

- New signs to be installed on the boat lift.
- New yield sign installed

#### Entrance Gate

- Met with Scott (Southern Time) to determine where the new gate equipment is to be located and the requirements to install the new system. **This work is in progress.** The equipment is scheduled to be installed third or fourth week of Jan, 2007. Steve is pushing Cain Builders to get them started on building.

#### Recommendation:

##### Rec Room

- Upgrade the card reader for better history data
- Change the rules for the recreation room to where the property owner is more responsible for children and guest.

## **Exhibit D**

### **Clerk's Report**

**January 2, 2007**

From the Clerk

#### **Lots reported sold December 2006**

<b>Purchaser</b>	<b>Home</b>	<b>Lot</b>	<b>Seller</b>
Teresa Blake/Robert Ryan	Stedman, NC	601	New.
Teresa Blake/Robert Ryan	Stedman, NC	602	New
East Bladen Land Co.	Harrells, NC	162	Jack Coats
Lee & Debbie Van Tine	Ramseur, NC	513	Jerry Pridgen

#### **Dues**

The total amount outstanding on December 31, 2006 is quite large, \$27,000.00. Several owners did not pay their fourth quarter dues and 80 property owners who had paid annually ended the year owing dues. In addition, Lake Creek Corp and East Bladen Land Company owe \$3,500.00.