

Monthly Board of Directors Meeting

The Bay Tree Lakes Property Owners Association Board of Directors monthly meeting was held at the Bay Tree Lakes Clubhouse on Tuesday, February 10, 2009. The following Board Members were present: John Shaw, Charles Massey, Dennis Ford, Charles Atkinson, and Roy Dew. The POA Clerk, Tish Herrmann was unable to attend the meeting but sent the Clerk's Report for our review. POA Member George Starke, Brian Wolf, and Mike Smith were also present.

President John Shaw called the meeting to order at 7:00 pm at which time everyone was welcomed to the meeting. President Shaw expressed his appreciation for everyone's attendance.

President Shaw requested for Roy Dew to give the invocation.

President Shaw distributed the meeting agenda to all present. (Attached marked Exhibit A)

Approval of December 2008 Meeting Minutes (Attached marked Exhibit B)

Dennis Ford presented the minutes for the prior month's meeting. There were two minor corrections.

Approval of Financial Report (Attached marked Exhibit C)

Charles Atkinson presented the prior month's financial report.

Property Manager's Report (Attached marked Exhibit D)

At Large Board Member and Property Manager Roy Dew presented the monthly report.

Clerk's Report (Attached marked Exhibit E)

POA Clerk Tish Herrmann was not present but had emailed her monthly report to the Board for review.

In order to expedite the Board meetings, members reviewed all reports prior to the meeting. President Shaw asked for any comments or questions regarding any of the reports, there being none, a motion was made by Charles Massey and seconded by Charles Atkinson to approve all reports as presented. The motion was unanimously approved.

OLD BUSINESS

A. Update on Accounting:

Treasurer Charles Atkinson Met with Duncan and is in the process of arranging a meeting that Tish Herrmann can also come to regarding the transition of old files to our new system.

B. Planning Meeting:

The date for a planning meeting for the board to update the 2009 Budget and the Capital Improvement Budget was scheduled for March 10, 2009 at 5:00 PM. This meeting will precede the 7:00 PM monthly meeting. Treasurer Charles Atkinson prepared handouts for all board members to review and if possible make comments on in order to prepare for the planning session.

C. Annual Meeting:

Dennis Ford gave each board member a copy of the proposed notification letter that will soon be mailed to the property owners. Dennis Ford requested the board members to review the letter and determine if additional comments should be added before the letter is mailed.

NEW BUSINESS

A. Architectural Committee:

Brian Wolf presented a draft of the proposed document that could be used to assist the community with oversight of construction projects and nuisance issues in the community. This is a large document that will need further review and comment from the board. All board members were requested to review the document and provide comments. This draft was prepared with the help of George Starke.

B. Dog Problem:

The Board received an email complaint from Betty and Bill Wegman regarding dogs running at large in the community. The email states that two small dogs were not on leashes and attacked them near the clubhouse tearing a pair of slacks in the process. John Shaw advised that he had talked with one of the people involved and would talk with the other dog owner also. John Shaw provided each board member with a copy of the Animal Control Policy. A copy of the policy was also provided to George Starke and he was requested to place it on the community website. This policy will also be addressed at the 2009 Annual Meeting.

C: Community Nuisance Issues:

President John Shaw provided a draft of a letter that could be sent to property owners that have trash stored on their property and/or could be used for other nuisance issues. The letter requires the signature of the POA Board President and of the Lake Creek Corporation President before it is sent to property owners.

Roy Dew advised that he received a call from the State agency that assists with management of the geese population. They wanted to come to our community to assist with the community problem and conduct an assessment. The board welcomes this help and Roy Dew was asked to contact them and to assist them as needed.

D: Removal of Construction Barge:

Brian Wolf complained about a construction barge left in the canal for almost a year. The barge was left by a company that had previously worked on several docks in the community. Dennis Ford will call the owner of the barge and tell him that the barge needs to be removed or the POA will consider it to be abandoned and remove it permanently.

E: Community Clean Up:

Brian Wolf also suggested a community clean up. The board remembered that Terry Packer volunteered to assist with the coordination of the next clean up project. Terry Packer will be contacted to see if he will still coordinate the project. The board plans to have a date scheduled for the clean up and a sign up sheet at the 2009 Annual Meeting so property owners can sign up to help with this important community project.

F: Lake Water Level Issue:

The Board has been closely monitoring the lake water levels for several months. This extensive work and extensive research by Roy Dew into possible reasons for the lake not recovering from drought conditions, like other lakes have, was discussed. Roy Dew discussed all of the steps he and other property owners assisting him have taken to eliminate one possible cause after another for the continued lake water loss. Roy Dew presented his findings and conclusions, working on behalf of the Board and property owners, and concluded based on the research that the water could be draining out of the lake from a series of ditch like canals on private property. Roy Dew advised that this conclusion was reached after a series of four tests, each with the same results, and recommends placing an elbow on a 24 inch pipe to keep the water in the community. Roy Dew advises that once this is completed we can evaluate and determine the effectiveness of the proposed plan. Roy Dew made a motion to spend approximately \$3,000 for the project and was seconded by Charles Massey. The motion was unanimously approved.

With there being no other business, a motion was made by Dennis Ford and seconded by Charles Massey to adjourn. Motion unanimously passed. Meeting adjourned at 8:14 pm.

Executive Session:

There was no Executive Session held to discuss private matters, which could result in future potential legal actions by the board.

Respectfully submitted,
Dennis Ford
Secretary
Bay Tree Lakes POA

**POA Board Meeting Agenda
February 10, 2009**

Attachment A

Welcome-----John Shaw

Invocation-----Roy dew

Consent Agenda Items & Discussion

Minutes January 13,2009

Treasurer's Report

Property Manager's Report

Clerk's Report

Old Business:

A. Up Date on Accounting-----Charles Atkinson

B. Planning Meeting-----Board

C. Annual Meeting-----John Shaw

New Business:

A. Architectural Committee-----Brian Wolf

B. Dog Problem-----Board

Executive Session:

Adjourn:

BAY TREE LAKES PROPERTY OWNERS ASSOCIATION

Monthly Financial Summary

2009

Attachment C

	Jan	Feb	YTD Total Actual	YTD Budget	Variance	Monthly Budget	Average per month
INCOME							
Dues	\$38,366.33	\$-	\$38,366.33	\$156,600	\$(118,234)	\$13,050	\$3,197.19
Roads	\$15,458.00	\$-	\$15,458.00	\$62,640	\$(47,182)	\$5,220	\$1,288.17
Gate Access (Cards/Stickers)	\$25.00	\$-	\$25.00	\$1,000	\$(975)	\$83	\$2.08
Club House Rental	\$500.00	\$-	\$500.00	\$2,400	\$(1,900)	\$200	\$41.67
Interest	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Key Deposits Trailer Storage	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Contractor Deposits (gate access)	\$-	\$-	\$-	\$2,500	\$(2,500)	\$208	\$-
Miscellaneous	\$337.50	\$-	\$337.50	\$600	\$(263)	\$50	\$28.13
Total Income	\$54,686.83	\$-	\$54,686.83	\$225,740	\$(171,053)	\$18,812	\$4,557.24
% Of Total Income							
EXPENSES							
Wages and Salaries	\$894.00	\$-	\$894.00	\$17,500	\$(16,606)	\$1,458	\$74.50
Building Repairs	\$1,013.44	\$-	\$1,013.44	\$4,600	\$(3,587)	\$383	\$84.45
Grounds Maintenance	\$34.53	\$-	\$34.53	\$9,500	\$(9,465)	\$792	\$2.88
Utilities	\$506.33	\$-	\$506.33	\$10,500	\$(9,994)	\$875	\$42.19
Insurance	\$4,340.00	\$-	\$4,340.00	\$4,500	\$(160)	\$375	\$361.67
Maintenance	\$-	\$-	\$-	\$14,400	\$(14,400)	\$1,200	\$-
Office	\$292.32	\$-	\$292.32	\$5,000	\$(4,708)	\$417	\$24.36
Legal and Professional Services (fees)	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Member Events	\$-	\$-	\$-	\$3,600	\$(3,600)	\$300	\$-
Taxes	\$-	\$-	\$-	\$2,000	\$(2,000)	\$167	\$-
Refunds	\$400.00	\$-	\$400.00	\$2,500	\$(2,100)	\$208	\$33.33
BTVFD Contributions	\$-	\$-	\$-	\$1,500	\$(1,500)	\$125	\$-
Transfer to Road Account	\$17,724.56	\$-	\$17,724.56	\$-	\$17,724.56	\$-	\$-
Miscellaneous	\$160.00	\$-	\$160.00	\$5,000	\$(4,840)	\$417	\$13.33
Total Operating Expenses	\$25,365.18	\$-	\$7,640.62	\$80,600	\$(72,959)	\$6,717	\$636.72
Capital Project Expenditures	\$-	\$-	\$-	\$40,000	\$(40,000)	\$3,333	\$-
Other Projects	\$-	\$-	\$-	\$14,000	\$(14,000)	\$1,167	\$-
Total Expenses	\$25,365.18	\$-	\$7,640.62	\$134,600	\$(126,959)	\$11,217	\$636.72
Operating Profit/Loss	\$29,321.65	\$-	\$47,046.21	\$145,140	\$(98,094)	\$12,095	\$3,920.52
Other Income	\$(126.00)	\$-	\$(126.00)	\$-	\$126.00	\$-	\$-
Total Profit/Loss	\$29,195.65	\$-	\$47,046.21	\$91,140	\$(44,094)	\$7,595	\$5,227.36
Prior Month Checking Account Balance	\$48,177.76	\$77,373.41					
Operating Cash @ BB&T	\$77,373.41	\$77,373.41					
Road Account Balance 1st Citizens	\$8,425.44	\$20,920.00					
Transferred from BB&T	\$17,724.56	\$-					
Road Loan Payment	\$5,230.00	\$-					
Balance	\$20,920.00	\$-					
Money Market Account	\$54,971.92	\$-					
Investment Account	\$-	\$-					
Certificates of Deposit	\$-	\$-					
Total All Accounts	\$153,265.33	\$77,373.41					

January 2009 Property Managers Report

Attachment D

Clubhouse:

- A. Replaced flush valve in ladies room
- B. Jamie and Robert Walton provide labor to paint the walls in the exercise room.
- C. Purchased a new treadmill for the exercise room
- D. Replaced United States Flag and rope in front of the clubhouse.

Clerk's Report February 10, 2009

Attachment E

Dues:

Outstanding Balance January 31, 2009: \$32,064.30
Credit Balance January 31, 2009: \$14,136.40

Lots Reported Sold January 2009

<u>Buyer</u>	<u>Lot No.</u>	<u>Home</u>	<u>Seller</u>
John Parks & Cathy Thomas	135	Lake Waccamaw, NC	Reagan Baird
John Parks & Cathy Thomas	134	Lake Waccamaw, NC	Curtis Drake