

Minutes of March 7, 2006 POA Board Meeting

Present: Ed Stone, Joe Flutka, Bob Brediger, Tish Herrmann, Roy Dew, and George Starke.

February meeting minutes approved as read.

February Treasurers report approved as read.

Old Business:

None

New Business:

Clerk and Property Manager Salary:

Because of the newly approved method of reporting income via 1099 form, the Board agreed a new salary structure should be approved for both the Clerk and Property Manager positions. George made a motion to increase the yearly salary for both positions to \$6,000. The motion was seconded and approved unanimously.

Grass Carp:

Bob Brediger indicated the need to purchase grass carp for the canals, especially since we have installed Dry Hydrants. Bob made a motion to purchase 100 Carp. The motion was seconded and unanimously approved. Roy will coordinate purchase from a local source.

Bay Tree Community Domain Name:

The renewal period for our Web Site domain name (baytreecommunity.com) is about to expire. Joe Flutka made a motion to renew the name for a 5-year period, rather than the present yearly cycle. The motion was seconded and unanimously approved.

911 Signs:

Ed will prepare flyers for distribution at the annual meeting suggesting purchase of the signs to assist Fire and Emergency personnel.

Roads and Clubhouse Cleaning:

Joe Flutka gave an update on the progress of the road sub-committee as well as the search for a new cleaning individual. More formal reports to follow.

Property Manager Report: (see attached for full report):

The front entrance gate boards had to be replaced several times due to failure of sensitivity settings. Southern Times was called and has reset the settings. Work has started on replacing the most damaged boards on the pier. Joe Flutka made a motion to replace all boards. The motion was seconded and approved (voting for Joe Flutka, Bob Brediger, Ed Stone. Abstaining: George Starke. Absent: Roger Wright).

Clerk's Report (see attached for full report):

Provided status of newly purchased lots.

Meeting adjourned 7:50 p.m.

Next meeting: April 4, 2006 7:00p.m.

Respectfully. Submitted,

George Starke

Secretary POA Board of Directors

Property Managers Report for February 2006

- Replaced gate boards several times, called Southern Time to set sensitivity
- Purchased portable heater for office (wiring)
- Work has started on the pier

Clerk's Report

March 7, 2006 From the Clerk

Lots reported sold February 2006

Purchaser	Home		Lot	Seller
East Bladen Land	Harrells,	NC	117	Donnie Long
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Neil Patel	Charlotte,	NC	517	Tom Porter
Neil Patel	Charlotte,	NC	637	Chris Ryals
Neil Patel	Charlotte,	NC	639	Michael Olexa
Neil Patel	Charlotte,	NC	932	Lake Bay East LLC

Financially things look very good.

March Financial Report

	Jan	Feb	Total
Income			
cards	\$165	\$75	\$240
club rental			\$0
dues	\$27,590	\$14,738	\$42,328
misc	<u>\$245</u>	<u>\$165</u>	<u>\$410</u>
Operating Income	\$28,000	\$14,978	\$42,978
Expenses			
Buildings	\$596	\$496	\$1,092
Grounds		\$150	\$150
Maintenance			\$0
Member Events			\$0
Miscellaneous		\$3,683	\$3,683
Office	\$35	\$506	\$541
Taxes		\$421	\$421
Utilities	\$669	\$620	\$1,289
VFD Support			\$0
Wages & Saleries	<u>\$847</u>	<u>\$564</u>	<u>\$1,411</u>
Operating Expenses	\$2,146	\$6,439	\$8,585
Special projects	<u>\$4,645</u>	<u>\$206</u>	<u>\$4,851</u>
Total Expenses	\$6,741	\$6,645	\$13,386
Operating Profit/Loss	\$25,854	\$8,539	\$34,393
Total Profit/Loss	\$21,209	\$8,333	\$29,542
Operiting Cash	\$54,484	\$62,817	
Reserve Cash	\$1,061	\$1,053	
Investment	\$143,029	\$143,193	
Total	\$198,574	\$207,062	