



Bay Tree Lakes

Property Owners Association

Monthly Board of Directors Meeting December 14, 2010

The Bay Tree Lakes Property Owner's Association, Inc Board of Directors monthly meeting was held at the Club House on Tuesday December 14, 2010. The following Board Members were present: Charles Atkinson, Clark Wooten, Clark Valentiner, and Junior Rideout. Board Secretary Dennis Ford was absent due to illness. Others present were Tish Herrmann (POA Clerk) and Roy Dew (Property Manager). The following POA members were also present: George Starke, Mike Dilello and Hank Howell,

President Charles Atkinson called the meeting to order at 7:02 pm at which time everyone was welcomed to the meeting. President Atkinson expressed his appreciation for everyone's attendance.

Clark Valentiner gave the invocation.

President Atkinson distributed the agenda. (Attached as Exhibit A)

Approval of November, 2010 minutes (Attached as Exhibit B)

There were no corrections.

Approval of Financial Report (Attached as Exhibit C)

Clark Valentiner presented the November financial report. The principal on the road loan \$253,676.94.

Property Manager's Report (Attached as Exhibit D)

Roy Dew presented his report. He indicated that the replacement for the broken treadmill was scheduled for delivery tomorrow December 15, 2010. It was agreed to leave the older treadmill in service as is would run but would not incline or decline. The older treadmill is operable in a fixed position. The Board had agreed to the purchase of the treadmill (by email) as the purchase price was within the budget.

Clerks Report (Attached as Exhibit E)

Clerk Herrmann presented the monthly report.

Approval of Consent Items

In order to expedite the meeting, members reviewed all reports prior to the meeting. President Atkinson asked for any comments or questions regarding any of the reports. There being no other comments a motion was made by Clark Valentiner and seconded by Clark Wooten to approve the reports as presented. The motion was unanimously approved.

POA Member Comments & Concerns

During the Property Manager's Report regarding the exercise equipment, Mike Dilello suggested we remove all the obsolete equipment and the pool table as soon as possible. Mr. Dew advised the BTLVFD has expressed interest in the acquisition of the pool table.

Report by George Starke on minutes:

George Starke advised that minutes were posted on the community website with over four years of data already entered for property owners to view. He advised that he needed to locate March 2007, May and June of 2008. Board members agreed to assist in location of these months. President Atkinson expressed the Board's appreciation for his work with this time consuming task as well as his continuing efforts to maintain the website.

Business:

Lake and Canal Issues:

Update on Consultants:

President Atkinson advised that the board had been in constant contact with our consultants in an effort to validate information and/or eliminate fictitious information. President Atkinson advised that the board continues to work on the water issues that the community wanted us to investigate. Additionally, we continue to provide our consultants with the data collected by the Association.

Discussion on Website upgrade:

There was a brief discussion regarding the proposed website upgrade. During this discussion, Mr. Starke expressed his desire to obtain additional information to present at the next board meeting, and recommended the board postpone any decision on moving forward until the information was obtained. The Board agreed. Mr. Stark will provide an update at the next meeting.

2011 Budget Planning

President Atkinson presented each board member a detailed report on all of the Associations 2010 expenses. He requested a date, time and place be determined in order to begin the 2011 budgeting process. Charles Atkinson suggested the members should have enough time to review the documents and have any recommendations prior to this meeting. After some discussion, the members agreed to meet on Saturday January 8, 2011 at 10:00 am for this meeting.

Reports:

Report from Security Committee/Larceny:

No report.

Architectural Study Committee Update:

George Starke indicated that he sent another email to Steven Jones, Jr. but that he has not received a response. George advised the board that he submitted the draft over one year ago to the corporation for their review.

Board recessed the meeting at 7:45 PM to enter executive session.

Executive Session:

Executive Session began at 7:50 and ended at 8:55 PM.

Adjourn:

With there being no other business, at 8:55 PM a motion was made by Clark Wooten to adjourn seconded by Junior Rideout. The motion carried.

Respectfully submitted for,

Dennis Ford

Secretary

Bay Tree POA

By Charles Atkinson

Exhibit A
Bay Tree Lakes Property Owners Association
Board of Directors Meeting

Agenda
Tuesday, December 14, 2010

Call to Order and Welcome Members & Guests Charles Atkinson

Invocation Clark Valentiner

Presentation of Consent Agenda Items:

- | | |
|---|------------------|
| 1. Approval of Prior Meeting Minutes (November 9, 2010) | Dennis Ford |
| 2. Approval of Prior Month's Financial Report (November 2010) | Clark Valentiner |
| 3. Property Manager's Report (November 2010) | Roy Dew |
| 4. POA Clerk's Report (November 2010) | Tish Herrmann |

POA Member Comments & Concerns: (Three minute time limit per member)

Business:

Lake and Canal Issues:

- | | |
|---------------------------------------|------------------|
| 1. Update on Consultants | Charles Atkinson |
| 2. Proposed Website upgrade | George Starke |
| 3. 2011 Budget Planning- Meeting Date | |

Reports & Issues

- | | |
|-----------------------------------|---------------|
| 1. Report from Security Committee | Brian Wolf |
| 2. Architectural Study Committee | George Starke |

Exhibit C
Bay Tree Lakes Property Owners Association
Profit & Loss
November 2010

	Total
Income	
Non-Profit Income	
Dues	11,259.74
Gate Access	50.00
Mowing Income	1,020.00
Roads	4,494.00
Total Non-Profit Income	16,823.74
Total Income	\$16,823.74
Expenses	
Building cleaning	570.00
Cost of Labor	
Cost of Labor	
Clerk	500.00
Guard	200.00
Prop Mgr Mileage	436.15
Property Manager	900.00
Total Cost of Labor	2,036.15
Total Cost of Labor	2,036.15
Funds transfer	5,230.00
Grounds	
Mowing & cleaning	175.00
Total Grounds	175.00
Legal & Professional Fees	25.00
Office Expenses	
Bank Charges	32.40
Internet	71.33
Postage	213.89
Quick Books Online	24.95
Stationery & Printing	41.02
Supplies	14.70
Telephone	145.22
Total Office Expenses	543.51
Repair & Maintenance	
Boat Lift	1,000.00
Boat Ramps	64.26
Clubhouse	480.81
Pest Control	158.90
Playground	31.79
Total Repair & Maintenance	1,735.76
Road Repair & Maintenance	1,612.80

Trailer storage facility	158.00
Utilities	
Electricity	374.95
Water/Sewer	122.91
Total Utilities	497.86
Total Expenses	12,584.08
Net Operating Income	\$4,239.66
Net Income	\$4,239.66

Exhibit D

Property Managers Report November 2010

Clubhouse:

Placed order for treadmill, delivery date 12/15/10

Vendor Change for pet control at clubhouse and cabana. State Pest Control is new vendor. Cost per quarter is \$85.00.

Canal:

Repaired seawall at boatlift

Gates:

Spare PLC for gates repaired

Exhibit E Clerk's Report

December 14, 2010

Dues:

Outstanding Balance November 30, 2010: \$33,739.89

Credit Balance October 31, 2010: \$569.26

Lots reported sold in November

<u>Buyer</u>	<u>Lot</u>	<u>Home</u>	<u>Seller</u>
Michael Rogers	PHIV44	Harrells, NC	Jo Robertson
Carlton Beaty	163	Fayetteville, NC	Premiere Services