

RIVERBEND PROPERTY OWNERS ASSOCIATION
Board Meeting August 11, 2020

6:00 PM

Held via Zoom Conference call in accordance with COVID-19 regulations

Call to Order

Ken Jordan, President, called the meeting to order at 6:01PM. A quorum was declared with Dawn Lytle, Bennett Porche, and Kim Gissendanner present. Jim Campbell, Finance Committee Ed Dyckman, Security Committee, Liz Fister, Beautification Committee were also in attendance. An invitation as extended to all candidates running for a seat in the upcoming elections in order to bring them up to speed on open issues.

Minutes of the July Board Meeting were accepted on July 25, 2020 and distributed to property owners through email and posted on websites.

The Agenda was accepted as presented by all Board members.

Old Business

- 1) Ken Jordan brought up previously recommended signage issues from the Security Committee report of July which were tabled at that meeting. A motion was made and the Board unanimously approved the Signs requested for :
 - a. US Hwy 64/74 – *Stop signs* both sides of road
 - b. *No Parking Sign* at corner of Rainbow, just down from Beach Pavilion
 - c. *Leashed Dogs Welcome* signs for Nature Trail and Old Swimming Hole
 - d. Post signs reading *Owner Sticker or Visitor Pass Required for Parking; Available from Front Gate* at common recreational areas, e.g., pavilion, beach, nature walk, and swimming hole
- 2) Speeding in the neighborhood was again addressed by Ed Dyckman along with Security Committee recommendations for a speed bump on Sanderling and other ideas. More in-depth analysis is required to determine cost of matching speed bump (\$800 ?) to existing one on place on Rainbow. Discussions were also held about homeowners requesting speed bumps assisting in paying for placement of such on their road.
- 3) Cameras at the front gate appear to be operating well. No new gate issues with vandalism. With time, the POA will eventually have similar camera set ups at all entrances.
- 4) Dawn Lytle brought up the Buzzards gate entrance and failure of the current vendor to provide a timely solution. Mac McKenzie offered to look at the gate one more time in hopes of fixing the 'loop' issue and preventing damage to cars exiting. It was agreed a new vendor needs to be contacted to get this back on track and replace the old entry box. Discussions also surrounded moving the gate to Buffalo Shoals Road but width of the road/turn around areas were of concern.
- 5) Bennett Porche provided an update from legal counsel on changing the Association By-Laws to include officially moving to five (5) Board members, official address change of the Association,

and term limits for Directors. This will be officially voted upon in a Special Meeting prior to the Annual Election.

- 6) Kim Gissendanner provided an update on current road work. We are under a 90 day contract with the current road provider and bids are still being sought for a permanent solution. Major culvert work (to avoid road failure) was completed in August on Bluebird and Falcons. The Board is happy to report we are now transitioning from repair to maintenance mode for ongoing road work.
- 7) Jim Campbell reviewed the Final Fiscal Year End report which will be mailed to all property owners this week with Annual Election information and ballots. A big thanks goes to Jim for keeping us up to date monthly on the budget and our combined Cedar Management and local bank accounting.

New Business

- 1) Jim Campbell presented the final version of the 2020-2021 Budget for the Association. Discussion were held in the areas of staffing, new property manager, as well as the final establishment of a long needed RESERVE account.
 - a. The Board is extremely pleased with owner participation in payment of dues to get us on financially sound footing for the coming year. There is more work to be done in collecting severely delinquent dues or taking back lots and reselling such for the POA.
 - b. A motion was made by Dawn to approve the new Budget for Fiscal Year 2020-2021. The motion was seconded and carried. The new Budget will be available for distribution at the Annual Meeting or via our webpage at <https://riverbendlakelurepoa.org>
- 2) Dawn Lytle discussed the process under consideration to legally return lots to the POA in lieu of pursuing judgements and collecting nothing. The cost of roughly \$350.00 attorney fees would have to be paid by the owner of record. This offer would only be made on lots current on property taxes and those the POA felt it could resell. Each request will be handled individually by the Board.
- 3) Jim Campbell and Dawn Lytle discussed the results of the new property manager search. References and sample reports are still being researched but initial recommendations would be to hire a part time employee to handle on site requests and a firm with minimal services to handle accounting and legal work. Cost estimates were discussed but all were in agreement the new board, when seated in September, should make the final decision.
- 4) Ken Jordan discussed handling of the August 22 and August 27 Meet the Candidate meetings and format through both in person and ZOOM options. He will handle recording of both events and all candidates are expected to be present.
- 5) Ken Jordan brought the Board up to date on the availability of the Lake Lure Town Hall for the Annual Meeting September 12. It is likely we will not be able to have access to the space. Mac McKenzie offered the Bills Creek Fire Department as a back-up option.

- a. A group of POA volunteers has been established to act as the Count Committee for the election. The group will be headed by Susan Lucas. All ballots and proxies mailed in will be opened and counted the day before the Annual Meeting. It was confirmed only members in good standing (dues paid current) will be allowed to vote as per CCR's. The Count Committee will verify each ballot against a current AR report.

Dawn Lytle moved for meeting adjournment at 7:32PM. Motion seconded and carried.

The next Board meeting will be in conjunction with the Annual Meeting and Elections on Saturday, September 12. This will likely be continued as a ZOOM conference call only meeting depending on state and county restrictions for gathering size at that time.

Stay tuned for updates by visiting our official Page at: <https://Riverbendlakelurepoa.org>

Riverbend POA Annual Budget

For July 2020-June 2021

APPROVED per Board Meeting-08/11/2020

BUDGET

Dues Collections by POA	Bank Balance-06/30/2020			\$ 307,150.00
Estimated Collections-Delinq-Prior Years ***	\$ 584,000.00	5%	(128 Lots)	\$ 29,000.00
Estimated Collections-2019-20 Dues ***	\$ 45,000.00	50%	(45 lots)	\$ 22,500.00
Estimated Collections-2020-21 Dues ***	\$ 95,000.00	50%	(204 Lots)	\$ 47,500.00
***AR as of 6/30/2020				
Impact Fees				\$ 20,000.00
Other Receipts				\$ 5,000.00

Total Dues \$ 431,150.00

Prof. Mgmt Fees	\$3500@ 12 mos.			42,000.00
Bank Charges				600.00
Staff person	20 hrs*\$19.23*52 wks	PROPOSED		20,000.00
Maintenance Person (\$25 hrs. X 50 hours)	\$1,250*12	PROPOSED		15,000.00
Cleaning				1,000.00
Dues / Subscription				600.00
Gate Equip/ Repairs				10,000.00
Insurance-Gen. Liab.				10,215.00

Road Maint & Repairs				144,000.00
Landscaping/Mowing				9,600.00

Office Rental/Utilities Expense	\$300*12 mos.	PROPOSED		3,600.00
Printing				3,000.00
Supplies				1,200.00
Web site				500.00

Professional fees				
Legal				7,500.00
Accounting				2,400.00
Payroll Service Fees				1,200.00
Payroll Expenses-Gate OP				40,040.00
Payroll Related expenses	12%			7,250.00

Taxes - Property				1,250.00
Taxes- Other				385.00
Trash				15,600.00
Telephone				6,000.00
Internet				1,200.00
Electric				4,200.00

Contingencies 12,000.00

Total Expenses 360,340.00

Excess / **Deficit** 70,810.00

RESERVES \$ 25,000.00