

Riverbend Property Owner's Association  
Virtual Board Meeting Minutes  
July 27, 2021

Kristie Martin of Town & Country(T&C) called the meeting to order at 6:32 PM EST

A quorum was declared with Liz Fister, Kim Gissendanner, Bennett Porche, Guy Conlan and Marvin Wallace present.

April minutes were approved electronically.

Kristie Martin gave a summary of the 6/30/21 bank balances and July 2020 to June 2021 operating results:

Alliance Operating	\$257,930.29	Revenues	\$352,246
Alliance Reserve	12,500.58	Expenses	<u>397,234</u>
United	<u>1,509.72</u>	Net Loss	(\$44,988)
Total Cash on hand	\$271,940.59		

Liz stated:

1. We are waiting for the state to respond on bridge inspection.
2. Gatehouse ran out of owner stickers with a new supply expected next week.
3. Boat rack lease amount increased to \$75 annually to fund new boat rack construction and maintenance. Annual lease amount will be evaluated next year.
4. Security committee needs a lead volunteer.
5. Financials will be distributed with the newsletter with the goal of placing on the website.
6. Any member that wants to be included in the 2021-2022 directory should provide their contact information to a gatehouse employee.
7. We currently have a contract to purchase the two front lots by Hwy 64 that include the compactor, mailbox, and gatehouse.

Guy stated:

1. Maintenance employee quit and currently using contractors to provide services previously provided by the terminated employee.
2. Thanked Ed and Lucy for their contributions to the Riverbend Security Committee.
3. Election will be held for two new board members at next annual meeting.
4. Fiscal year currently runs from July to June. Considering changing to a calendar year.
5. Ordered new gate for gatehouse entrance and is schedule to be replaced on Thursday or Friday of this week.
6. Emails and letters will be sent for the next annual meeting.

Calhoun Mays made a motion to adopt a change in late fees applicable to the annual dues not paid timely from \$25 per month to 18% per year according to NC law. The motion was seconded, and all board members voted in favor.

Meeting adjourned at 6:47 EST



Liz Fister (Aug 4, 2021 11:29 EDT)

Liz Fister, Treasurer



Guy Conlan (Aug 4, 2021 12:17 EDT)

Guy Conlan, President



Kim Gissendanner (Aug 4, 2021 12:38 EDT)

Kim Gissendanner, Director



Marvin Wallace (Aug 4, 2021 15:59 EDT)

Marvin Wallace, Vice President



BENNETT PORCHE (Aug 4, 2021 17:37 CDT)

Bennett Porche Sr., Secretary












# Riverbend Board Minutes 7-27-21

Final Audit Report

2021-08-04

Created:	2021-08-04
By:	BENNETT PORCHE (bennetsr@porchecpa.com)
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 Agreement completed.

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