

Lakeside Meadows Homeowners' Association, Inc.

Board of Directors Meeting

June 7, 2017

57 Brown Street, Weaverville NC

Board Members Present: Julia Book, Sec., Kitty DeMaio, ARC Comm., Scott Hughes, Treas., Ruth O'Donnell, Pres.

Absent: Chrissy Morrissey

Guests: Tammy Ambrose, Candace and Joey Russell, Verdine Spicer

Meeting called to order at 7:00pm.

1. Minutes of last meeting passed as written unanimously.
2. Treasurer's report:
 - a. Financial: Total income to date is \$12,751.64 and total expenses to date are \$11,178.79 Scott feels we have a healthy reserve. In answer to a guest's questions, Scott said Windsor has paid for storm water drainage repairs to date but is no longer responsible for any further repairs and that the Town of Weaverville will be responsible for snow removal on the street.
 - b. A revised version of the 2017 budget was reviewed. It includes changes to common area costs, office costs for mailings, additional funds for the Social Committee for food for a possible Labor Day picnic. Street lighting cost may go up as Duke has proposed an addition of 15% to billings. In order to finalize a budget, we need to give 30-day's notice to homeowners and hold a membership meeting. A quorum is not required for passage of the budget. Notice of the meeting will be sent.

The board voted on approval of the budget as presented at this meeting with Scott moving to accept and Kitty seconding. Passed unanimously.

- c. Policy: Scott presented a revised version of the Financial Policy the Board reviewed a couple of months ago. Julia moved it be accepted, Kitty seconded. Passed unanimously. The policy will be posted on our website.
3. Common Area Committee report was given by Ruth on the workday held recently to improve the entrance. Board members and guests thanked the Committee for leading a successful workday and agreed the entrance looks better. The contractor hired to mow is working as wanted.
4. Architectural Review Committee – Kitty presented a draft of ARC Standards. Some clarification of the Standards was suggested and the committee will add or change these items then send a new draft to board members. A short board meeting is proposed next

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week to finalize the Standards. A vote of the membership is required to approve the Standards.

5. Guests were invited to ask questions of the board. Tammy asked if the HOA could be dissolved and Ruth responded it would need a 100% vote of the homeowners to dissolve the HOA. Questions about the height of fencing and materials for decks and patios were asked by the Russells.

Candace asked how to apply for approval for projects she has coming up soon. Kitty explained that a simple plan drawing and statement of materials used along with the form on the website should be submitted to the President. The form will be given to the ARC committee for review.

6. At 8:15pm, the Board went into Closed Session and the guests were asked to leave.

Next meetings: ARC policy review on Monday, June 19th, 7pm at 69 Brown St.
July board meeting is Thursday, July 27th, 7pm at 63 Brown St.

Meeting was adjourned at 8:30pm.

Respectfully submitted,

Julia Book, Secretary