

THE SUMMIT PROPERTY OWNERS ASSOCIATION

**2017 Annual Meeting
Duncan Creek Presbyterian
Church**

**11:00 AM
September 16, 2017**

Board Members: Sherron Timmers– President
Todd Black- Vice President)
Antoinette Clements – Treasurer
Michael J. Smith – Secretary
Michael Swaluk – Director

Agenda

- I. Call to order—11:10 am
- II. Welcome & Acknowledgement of New Owners: Sherron Timmers
- III. Reading of minutes – Motion made to approve minutes without reading (they are on website and a copy was given to everyone at the meeting). Motion made and approved.
 - a. Head count -29 (19 families) 27 votes
 - b. Proxy count - 46
 - C. Establish a quorum - yes
- IV. Financial report – Antoinette Clements -Motion made and approved.
 - a. Dues & delinquent owners; liens, foreclosures
 - All properties are fully current on their dues. No foreclosures at this time. The discount for paying early is working very well. People are paying early.

- A great effort has been put into filing liens on time when dues are not paid so that when a foreclosure happens our dues will be paid. We had to pay \$800 in attorney's fees for one property but it is paid in full now. We hope this does not happen next year but have another to use if this does happen and hopefully it will not be as costly.
- b. Dues collected for 2017 were \$41,735.00 in total. \$40,000.00 was paid in discounted dues and 1650.00 in regular dues, \$85.00 in fees. \$800.00 in prepaid dues for 2018 is not included in these figures.
- C. 2016/2017 Spending vs. Budget
 - We have had a successful year and our spending so far has been less than what was budgeted for in 2017.
 - Monies are held in a Vanguard Federal money market account- \$10,155.96, The Vanguard Total Stock Market Index fund- \$169,018.85 a checking account at BBT-\$3157.18 and petty cash \$508.74. For a total of \$182,850.73 on August 17, 201.
- d. 2018 Proposed Budget & Vote
 - 93 owners are paying dues on 122 properties. For a total income of \$41,200.00 in 2018 if all properties discount. Please see the Proposed 2018 Budget on the website and it was included in the mailing that was sent in August. It was approved at the meeting.

The dues this year will remain at \$550.00 with a discount \$150.00 for early/full payment received by the end of January 2018.

V. President's Report – Sherron Timmers

Old Business-

Website- Steve Peng- responsible for our website. Steve is doing a great job of keeping us updated on what is going on at The Summit. Please see the website for all important information. The weather on our website is now the current conditions on The Summit instead of the current conditions in Bostic, NC.

Security Gate/ Entry Solar Light – Dennis Clements

- Advanced Entry Systems-is still working on an as needed basis. At this time we are under budget for the year. We have managed to install two solar lights at the entrance that have not been stolen. We believe these lights are a benefit to the community. Thank you, Dennis Clements, for installing these for us.
- Codes will be changed October 1, 2017. New numbers are on the website. The Board will contact the Vendors with their special codes. This includes UPS, Fedex, North State Gas, and Lowe's.
- Cameras at the gate are working. Please remember that these cameras are for security on gate issues not for security on your property. Once people go thru the gate we have no way to know

where they go or what they do while in The Summit.

- Snow/ Buckets- In 2017 we did not remove any snow. This 2018 we have a quote to remove snow for a reasonable rate. We have put an amount in the budget for 2018 that will hopefully remove snow twice and/or pretreat. If you don't have to stay on the mountain if a large snowfall is predicted, don't. If you do stay have enough food and provisions. If possible stay off the mountain during these times if you need to go in and out. This is for your safety. If the road are plowed this year we will ask that they pile the snow on the downward slope.
- Road review and repair –In October of 2016 we continued with our patch and repair plans. One place we are not happy with and are trying to work with the vendor that did this work.
- Keys to Mailboxes- The mailboxes are owned by us at The Summit. Please make sure that if you sell your unit that you supply keys to the new owners. The post office does not have keys to our boxes. The treasurer does have keys for the boxes that are empty and some of the boxes that people have. BUT, we do not have keys for all of them so please insure that the new owner gets a key. Otherwise they will have to buy a new lock for themselves and have it installed.
- The Board approved dead tree removal and clearing the sides of the roads. This project had not been done in ten years.

New Business

- Mowing- The owner of the company, Hitus Harrill, that does our mowing during the Spring to Winter months passed away this year. His sons have taken over the company and the Board of Directors have voted to continue with the same company this year.
- Changes to the Summit Rules and Regulations. The Board of Directors has been reviewing some new rules and regulations. These include Fencing, Pools, Propane Tanks, Recreational Camp Fires, Yard Maintenance, Maintenance of Home, Erosion, Speed Limit of 25, Nuisance and Campers & Recreational Vehicles. These were read and discussed and will be attached to this document. Some of these items should be changes to our Covenants. Some felt that these Rules and Regulations needed more distinct language and fines added to them. The Board will continue to work on these and will keep you updated. A Speed Limit sign will be placed at the gate. If there is a change in the Covenants it was discussed about a change in the exemption from dues for adjoining lots on new purchases.
- Roads- The Board has been looking at the possibilities of sealing our roadways. A quote for around \$43,000.00 has been obtained for this work. This was discussed with the issues of would this just be for looks, would this help maintain our roads, is this something that we should spend our money on. We know that we will still have to patch and seal our roadways. Would this product help with the moisture getting into the roadway and the UV rays. More research will be done on this topic.
- Next Meeting- The next annual meeting will be held in September 2018.
- The Budget was changed to include an increase in the Taxes Paid. Because of the interest we are receiving due to our investments we are paying a larger amount in taxes and North Carolina fees.

Vote on the Board of Directors slate for 2017 -passed. Of the proxies returned no one wanted to be on the Board of Directors.

- o Mike Swaluk
- o Mike Smith
- o Toni Clements
- o Todd Black
- o Sherron Timmers

General discussion

Old Girl Scout Camp/ Defiant Whiskey- The Girl Scout Camp has been purchased by North Gate Resorts. Below is the write up from Camp Golden Valley on Facebook. Tucked away at the base of the scenic Blue Ridge Mountains is Yogi Bear's Jellystone Park™ Golden Valley. Formally a girl scout camp, this picturesque 550+ acres is set to open to the public on June 22, 2018. Jellystone Park™ Golden Valley will feature accommodations including luxury cabins with all the comforts of home, RV sites, "glamping tents", and rustic tent sites. Campers can spend the day ...enjoying an unparalleled lineup of amenities including canoeing/kayaking, fishing, 3+ miles of hiking and mountain biking trails, tennis/basketball courts, volleyball, equestrian facilities and trails, Lazer Tag, activity pool and interactive multi-level water play structure with slides, arts and crafts, jumping pillow, mini golf, playgrounds, arcade, and numerous planned activities and themed weeks. We believe that property is still connected to the owner of Defiant Whiskey. The county suggested we contact the owners to see if we could work with them on placement of some of their equipment so that maybe it could not be seen from the homes that overlook this area.

- A discussion was held about who delivers our packages from Amazon, etc. and that our packages from the post office are delivered from Forest City. Bob Cymbalski suggested using Informed Delivery which will show you where your packages are in the postal system.
- The list of contractors needs to be updated on the website. We will work with Steve on this.
- A list of the rules should be given out to the agencies that rent. It was also suggested that a different gate code be given to renters. This will begin in October 2017.
- A new cell tower has been erected across from Summit Parkway and Cody Ridge. It has now been turned on. It is serviced through Carolina West. You can get their cell service and then run your computer and devices off of your hotspot.
- Volunteers are always needed to serve on subcommittees- please contact any board member if you would like to help.

VI. Adjournment: 1:00

VII. Other Items- Light Lunch