

THE SUMMIT

PROPERTY OWNERS

ASSOCIATION

2019 Annual Meeting Duncan Creek Presbyterian Church

11:00 AM

September 14, 2019

Board Members: Sherron Timmers – President
Todd Black – Vice President
Antoinette Clements – Treasurer
Donna Mullins – Secretary
Douglas Miller – Director

Agenda

- I. Call to order – 11:29
- II. Welcome & Acknowledgements: Sherron Timmers – Thanks to all of you that are attending this meeting. Last year, at this time we were dodging a hurricane, today is sunny and hot.
- III. Establishment of quorum. Needed xx votes.
 - a. Head Count - 24
 - b. Vote Count – 21 plus 45 proxy votes
 - c. Establish a Quorum – yes
- IV. Reading of the minutes – A motion was made, by Carlos Borrás and seconded by Toni Clements, to approve the minutes of last years meeting without reading them. (the minutes are on the website and copies are available at this meeting).
A vote was taken and the minutes were approved.

- V. 2019 Financial report – Antoinette Clements – The financial report was in the package given to everyone at the meeting. A motion was made by Carlos Borrás and seconded by Stephen Brooks to accept the financial report as submitted. A vote was taken and the financial report was approved.

Highlights from the financial report;

1. Dues and delinquent owners; liens, foreclosures.
All properties are current except for one in bankruptcy (lot 13) so that lot owes a partial payment of \$550.00, which will be paid when the bankruptcy is completed. There are no foreclosures at this time. The discount for early payment is still working and we are receiving most payments early or on time.
2. So far we have collected \$41,270.00 in dues for 2019. \$38,800.00 of that amount was discounted dues, \$2300.00 in regular dues, \$170.00 was paid in fees. We have 78 people who own one lot. We have 44 lots that have 14 owners for a total of 122 properties, of those 44 lots 24 are paid and 20 are exempt. The collection process we have used over the last few years has been very successful and we will continue it for the next year. The goal of the unbudgeted “investment gains is for these gains to keep up with inflation and keep The Summit in great operational condition”.
3. 2018/2019 spending as of the date has been aligned with our 2019 budget. We still have two Grass Cuttings for \$1800.00, expenses for the annual meeting and four months of electric to pay.
We had no spending in lawyer’s fees to collect past due accounts this year.
The Board of Directors voted to go ahead with the entrance way spruce up but due to unexpected issues such as gate repairs and drainage repairs between Placid Drive and Scouts Trail, the entrance will not be done this year.
Changes to the covenants will be finished in the coming months and we will have some fees that will be incurred to get them recorded.
The Board voted (3 for, 1 abstention, and 1 non vote) to proceed with the sealing and repairs to our roadways during this year. We paid \$ 58,012.00 and this was taken out of our reserves.
The filling of cracks in the roadway from 2018 was paid in 2019 for a total of \$ 6000.00. Spending for the gate so far this year is still undetermined. A cylinder replacement has to be done on one side at the cost of \$ 1200.00 and will need to be ordered from France. It should be here within a couple of weeks. The cylinder does have a 5 year warranty.
Web site expenses - \$140.00 to maintain the web address of the POA. A payment for this year and 2 previous years was made this year.
4. Collections for 2019 – The following was the billing/collection plan for 2019 and will be used again for the year 2020.

5. By November 15, 2019 send out annual bills for 2020
6. December/January received on time payments (these accounts get the \$150.00 discount because they don't have an outstanding balance on January 31, 2020).
7. February 1st - All accounts that did not pay are now delinquent and owe \$550 for 2020. Note that checks have to be received by January 31st in order to qualify for the discount.
8. February 5th – For all owners with email addresses, we send a reminder to you that you are currently overdue. For those without an email address your late reminder will be sent through regular mail.
9. February 15th – Send “15 day letters” to each of the delinquent accounts, Starting the legal process for foreclosure.
 Include invoices for:

a. 2020 Dues	\$550
b. Late Billing Fee	\$ 25
c. 15 Day letter	\$ 50
d. Certified Mail	\$ 10
e. Total Owed	\$635
10. March 7th – Put liens on all late properties. The cost shown below is the rate in 2015. This amount could be higher if we need to use this measure in 2020.
 Send updated invoices to include:

a. Lien Cost	\$ 450
b. Late Billing fee	\$ 10
c. Total Owed	\$1095
11. April 15th – Begin Foreclosure

VI. Presidents Report – Sherron Timmers

a) Old Business

- i. Changes to Summit Covenants – see your copy of the covenants given at the Annual Meeting.
- ii. Mowing – The mowers have been doing a good job and we will continue with them for 2020. Also need to let the mowers know if there are clogged drainage issues and they will make sure to clear them.
- iii. Roads/Review – The sealing of the roads looks great, but there is a wash out on Summit Parkway between Placid Drive and Scouts Trail that needs to be addressed.

b) New Business

- i. The Front Entrance beautification will not take place this year due to several other issues that need to be addressed.
- ii. The Front Entrance Roadway outside the gate to Luckadoo Mountain Road will be repaired and resurfaced. It was also agreed that in the mailbox parking area should be paved also.
- iii. Street sign repairs and painting will be done this year. They will be painted the same color as close as the paint can be matched. The posts that are out of plumb will be plumbed.
- iv. A list of local contractors to call for repairs and projects is soon being updated on our web site.
- v. A date for the next annual meeting for 2020 has not yet been decided

c) Sub-committees

- i. Beautification – Donna will be changing out the wreaths on the gates for fall and Christmas decorating will be done after Thanksgiving.
- ii. Security/Gate – The cameras at the gate are working. We will be replacing a cylinder that has been ordered.

d) Election of the board for 2020: Todd Black and Antoinette Clements will be retiring from the board.

The board proposes

- Sherron Timmers
- Donna Mullins
- Sharon Pilker
- Carlos Borrás
- Doug Miller

A motion was made by Steve Brooks and seconded by Richard Gilbert to accept the board.

A vote was taken and the board was accepted as proposed.

VII. Light Lunch was served during the meeting.

VIII. A Motion to adjourn the Annual Meeting was made by Toni Clements and seconded by Doug Miller. The motion was accepted.