

Keys at Kure Beach Homeowners Association
BOARD OF MANAGERS MEETING - January 24, 2009 - 9:00 AM
MINUTES

Board present: Harry Birch, Micki Hobson, Bryan Strickland, Tim Upton,
Ed Wilkinson

Accountant present: Grace McGee

Committee Coordinators/members present: Betty Swann, Jennfier Scott,
Barbara Upton

Other Homeowners in attendance: 0

Meeting called to order at 9:00 AM by Tim Upton, President.

Minutes of previous meeting approved via email 11/10/09.

FINANCE

--presented by Grace McGee

1. CHECK DETAIL - Nov. & Dec., 2008 **ATTACHMENT A-1 & 2**

2. P& L and BALANCE SHEET - Jan. - Dec., 2008 **ATTACHMENT A-3a&b**
Total for 2008 to be added to reserve account = \$67,701.02; budgeted \$59,865

3. ACCOUNTS RECEIVABLE Aging Summary - 12/31/08 **ATTACHMENT A-4**
ACTION SUMMARY:
[confidential]

4. LIENS & FORECLOSURES - Per previous Board meeting, current thresholds are:
LIENS - \$1,000; FORECLOSURE - \$3,000
MOTION: (called by Harry, seconded by Ed)
“At \$1,000 delinquency, attorney to send letter to owner specifying that collection agency will be engaged and a lien will be filed if a response is not made to the Attorney or the Board of Managers within 15 days of said notice.”
APPROVED: Unanimous consent.
ACTION: Owners will be notified of this procedure via 1) update of Dues Payment Policy - P.1A to be mailed end of this month 2) on all Dues Invoices beginning 2nd Qtr. - 4/1 this year.

5. NEW LEGAL COUNSEL - Tim and Ed to review recommendations received.

ARCHITECTURE

1. CHANGE REQUESTS:

--Costigan - 662 SPL - Rear deck extension; sliding glass door **ON FILE**

See file for unique specifications required for this approval.

--Strickland - 614 SPL - Porch windows to replace screens **ON FILE**

2. RE-SHINGLING --

a) 1 application since previous meeting: -- Pittman/Testen - 810-14 SPL **ON FILE**

b) Update re damaged wood and reminder re re-shingling process as related to re-painting was forwarded to owners in 1st Qtr dues mailing 12/31/08 **ATTACHMENT B**

3. RE-PAINTING COMMITTEE -- update

ATTACHMENT C

Topics 1 & 2 were presented to determine Board's interest in pursuing further research since final decision for each would require Board and/or Owner approval.

Item 1 -- Re-Shingling deadlines - Potential for changing deadline for owner's option to complete re-shingling is raised due to decline of current appearance of units. Subject will be re-visited when cost estimates for paint options are available.

Item 2 -- Liquid Vinyl Siding - Carolina Coatings promotion packet provided to each member. Ed and Barbara Upton met w/ sales rep on 1/10 - His answers to Board questions were recounted as follows:

--Fading can occur after 12 to 15 years; --'Medium range' colors less likely to fade.

--Moisture being 'locked in' is not a problem.

ACTION - Questions raised for further research:

-- Post painting, if 'touch up' is required, a) what is the 'patching' process?

b) must original contractor do this work to retain warranty

-- Can original painting be done at any time, including July, August?

-- Is painting over stained cedar a problem?

-- If paint fades in 12 to 15 years, what is procedure and cost for re-painting?

-- Will contractor paint over damaged wood that has not been repaired?

[Post meeting note: Bryan memo 1/24 provided add'l questions to be included.]

Item 3 -- PRE painting inspection for damaged wood

Board agreed in principal that licensed inspector be hired prior to painting start date.

Report would be provided to all owners requiring repairs -- lead time and expense (estimated @ \$3,000 or less) to be determined.

Research (noted in Item 2) will determine whether contractor would paint over damaged wood not repaired by specified deadline, the Board's preference at this time.

Item 4 - Color selection process

Committee recommended that a) number of colors be reduced from 9 to 5 and

b) Owner's be provided with 5 colors from which to rank favorite 3.

Discussion re use of designer to assist with a) color selection and b) final design for color placement led to the following:

MOTION (called by Tim, seconded by Harry)

"To authorize design consultant to be hired if needed; cost not to exceed \$2,000."

APPROVED: Unanimous consent.

LANDSCAPE

1. DRAINAGE --

Lake side units completed in December (procedure - see previous Bd Mtg minutes)

Non-lake side units to be completed following research by Tim regarding Town of KB involvement with drainage problems at rear of Sloop Pointe Lane units.

2. RUBBER MULCH --

Dupont Premium Rubber Mulch--Product description & 15 Year Guarantee statement, plus product sample provided by Tim. (3 pages) **ATTACHMENT D**

Cost of product @ 5 times greater than organic mulch.

MOTION: (called by Tim; seconded by Harry)

“Retain Sam’s Landscaping to place Dupont rubber mulch in test site at NE corner of Settlers Lane and Sloop Pointe Lane, cost not to exceed \$900.”

APPROVED: Unanimous consent

3. SPRINKLERS --

ACTION: Double check that all sprinklers have been turned off.

4. LANDSCAPE REQUEST FORMS - final versions

ATTACHMENT E-1 & 2

ACTION:

Owners will be notified that Forms may be downloaded from website in cover letter to next Homeowner Manual updates to be mailed end of January. Copies of form will not be included w/ updates.

5. POND AERATION REQUIREMENTS

Question raised re number of hours pond fountain is run each day. Electric expense increases to @ \$120 per month warrants needs assessment from Keys Pond Retention contractor.

ACTION: Betty Swann to contact

INSURANCE DECLARATIONS -- prepared by Tim

Report completed

ON FILE

Discussion: Agreement by all present that all owners must comply with By-Laws mandate for wind/hail and fire insurance. By-Laws also mandate Flood Insurance, but Board agreed that this cannot be enforced since Keys property does not fall within North Carolina’s mandated flood insurance zone.

ACTION:

Tim to contact owners whose wind/hail and/or fire insurance appear to be inadequate.

HOME OWNER MANUAL UPDATES - Micki

List of Pages to be updated::

ATTACHMENT F

Noteworthy changes approved by Board include:

- 1) Liens and Foreclosure changes per Item #4 on Page 1 of these minutes [Manual P. 1-A]
- 2) Addition of ‘Composite decking and railings’ as approved exterior change item to Manual P. 3 per decision made since previous Manual update.
- 3) Removal of ‘painting rear deck floor and steps’ from HOA responsibility to Owner responsibility [Manual P. 8 A & B] per decision made since previous Manual update.
- 4) Addition of new page, 14-A: a reference list of “Approved Architectural Changes”

ACTION:

Final copies to be forwarded to Board for approval via email by Micki. Mailing to be sent at the end of the month.

NEW BUSINESS -- None

NEXT MANAGERS MEETING:

CHANGE DATE from second Saturday in March to **SAT. MARCH 7 -- 9:00 AM**

Meeting adjourned at 12:00 PM

ITEMS FOR FUTURE AGENDAS:

1. Roofs -
 - a) Research **solar panel** options; including pictorial renderings for potential presentation to owners. Energy and long term monetary savings will likely be of increasing interest.

Submitted by Micki Hobson, Secretary - 1/26/09