

Keys at Kure Beach Homeowners Association
BOARD OF MANAGERS MEETING - June 5, 2010 - 9:00 AM
MINUTES

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

Not present: Ed Wilkinson

Accountant: Grace McGee

Committee Members present: Betty Swann, Jennifer Scott

Homeowners in attendance: Ken Richardson

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

VOTES TAKEN DURING PERIOD FOLLOWING 10/3 MEETING:

MOTION to hire engineer to determine safe and cost effective solution for drainage problems at rear of Sloop Pte Lane units. Original plan contracted to Sam's Landscaping had to be aborted due to numerous utility lines within the designated path.

Motion passed/ vote: unanimous. Bryan Strickland volunteered to head the project.

FINANCE

-- Grace

- | | |
|--|-----------------------|
| 1. CHECK DETAIL - Apr - May, 2010 | ATTACHMENT A- |
| 2. P& L and YTD - Apr - May, 2010 | ATTACHMENT A-2 |
| 3. P & L Budget vs Actual - Jan. - May, 2010 | ATTACHMENT A-3 |
| 4. BALANCE SHEET -- as of May 31, 2010 | ATTACHMENT A-4 |
| 5. ACCOUNTS RECEIVABLE Aging Summary (June 4, 2010) | ATTACHMENT A-5 |

LIENS, JUDGMENTS and/or FORECLOSURES:

Aging Summary:

#3 -- partial payment expected this month

#7 -- has been on payment plan, non received since first installment

ACTION:

1. Board unanimously approved transfer of \$25K from money market to checking acct.

2. **MOTION:** To establish an escrow account (per Town ordinance) for all transactions involving POND / STORM WATER CONTROL & MANAGEMENT: Maintenance and Repair, including monthly fee, debits & credits with KBV, sediment removal, etc., beginning July 1, 2010 with initial deposit of \$15,000. **VOTE: unanimous.** [Note: Tim Upton = proxy for Ed Wilkinson]

3. Board unanimously approved policy to notify realtors of units placed for sale of any outstanding dues or other monetary obligations to the Keys HOA by owner. [Note: Notification of any re-shingling obligations was approved last mtg.]

ARCHITECTURE

1. CHANGE REQUESTS: - none -- Tim

RE-SHINGLING

a) NEW APPLICATIONS----to be rec'd -- Tim
 - 661 / 665 Settlers Lane (Snyder/Simmons)
 - Quad on corner KVV and SPL--649.653.657.661
 REMAINING 3 UNITS TO BE RE-SHINGLED: **36**

b) MEMO TO OWNERS -- Harry **ATTACHMENT B**
 Inspection for underlying water damage: Board will re-review decision to do an inspection at next meeting. Timeline would be revised to begin inspection Dec. 1. Further discussion needed re owners being charged for this inspection without their agreement and possibility of combining it with Re-Painting inspection.

c) MEMO TO REALTORS -- Harry
 Notification of re-shingling process sent to realtors representing owners with units for sale as of 6/5/2010. **ATTACHMENT C**

d) PRODUCTION PROCEDURE / SCHEDULE
 Potential for change re inspection process: Because extent of damage to wood is not apparent until old shingles and tar paper are removed, a prior inspection may not be cost effective. Options: Include notification of change in 3rd Qtr billing notice OR include with Annual Mtg. notice to those who have not committed to re-shingling at that time.
 Bids will be solicited Dec/Jan. Re-shingling will begin in March 2011.

RE-PAINTING COMMITTEE -- update -- Micki

a) Next meeting scheduled on July 19 - 2:00 for review of COLOR swatches of received from Big Sky Design and RFP draft.

b) Professional INSPECTION for DAMAGED WOOD to occur prior to painting. Owners will be provided report with 60 days (less?) notice for implementation of any repairs. **POLICY re action to be taken if repairs are not completed by deadline:** Attorney has advised that damaged wood can be replaced by HOA and charged to owner.

DRIVEWAYS REVIEW [from 11/7/09 mtg.: not discussed during this meeting]

Driveways in need of repair or replacement in next 12 months:

REPAIR: 632 Settlers Lane; REPLACEMENT: 845 Sloop Pointe Lane

ACTION: postponed until policy decisions are made re assessment process.

POND MAINTENANCE

--Tim.

- a) Dredging/sediment removal completed.
- b) Application for single permit denied. Keys lawyer, Andy McVey, will contact DENR and advise re 'next steps.'

PUMP - Current pump (5 HP) is adequate for irrigation; however, it is too powerful for a fountain in stormwater ponds: it is 30 times the allowable maximum for our pond size. Landscape Committee is currently investigating available alternatives.

LANDSCAPE

- a) Requests / Complaints re TRIMMING:
 - Micki Hobson - 668 Settlers and attached unit: 833 KVV-rear bushes
 - Betty Swan - 550 Anchor Way (Josie Fitzgerald-owner)
 - Harry Birch - 825 SPL - path between units

NEW BUSINESS

- a) PROPANE TANKS -- leak into ground reported reported by owner (Beane).
ACTION: Memo advising owners to double check their tanks to be included in next Dues mailing.

LONG RANGE PLANNING:

1. HOA MANUAL

--NOT DISCUSSED

- update list to be provided by Micki;
- updated version to be placed on website in lieu of mailing

2. BUDGET PROJECTIONS

--TO BE DISCUSSED IN AUG

- following re-shingling and re-painting vendor selection, project 5 to 10 year escrow needs

3. BY-LAWS REVISIONS

- Discrepancies in legal documents pertaining to governance of Keys has been reviewed with lawyer, Andy McVey. Of those, the original declarations for the Keys were drawn by each of the 6 Phases of development.

MOTION: Initiate the process to consolidate the 6 condominium declarations into one regime. VOTE: 4 yes/ 1 abstain

Abstention by Bryan Strickland due to disagreement with the assumptions that owners knew or understood that they were purchasing 'condominiums' at the time of sale and that the declarations would be enforceable once consolidated.

NEXT SCHEDULED MEETING: Sat. AUGUST 7, 2010 - 9:00 AM - Clubhouse

Meeting adjourned 12:00 PM

Submitted by Micki Hobson, Secretary
6/20/10