



## BAHIA BAY HOA

### Annual Meeting Notice – May 19, 2018 at 9:00am

Hello neighbors! It's hard to believe a year has passed, but it's time for our Annual Meeting which is scheduled for **Saturday, May 19, 2018 at 9:00am** at the Access Lot--rain or shine.

#### **This is a VERY IMPORTANT meeting: 2 items requiring your VOTE**

**PLEASE NOTE:** ACCESS LOT LOCK KEY WILL BE CHANGED AT THIS MEETING. YOU MUST PAY YOUR DUES in the amount of **\$75.00 AND RETURN YOUR OLD KEY**. NEW KEYS WILL BE DISTRIBUTED AT THE MEETING. IF YOU DO NOT RETURN YOUR OLD KEY, YOU WILL BE BILLED \$25.00 ON 8/1/18 OR YOU MAY PAY THE FEE AT THE MEETING. THERE WILL BE ONE MAKE-UP DAY (June 7, 2018 at 5pm-7pm) OR YOU CAN SEND SOMEONE ON YOUR BEHALF TO THE MEETING. AFTER THIS, YOU MUST MAIL YOUR PAYMENT and OLD KEY TO:

Bahia Bay HOA  
PO Box 1202  
Cornelius, NC 28031

Your receipt and new key will be mailed to you within 10-14 business days.

#### **RAMP REPAIR AND ASSESSMENT – VOTE NEEDED**

Our boat ramp is in bad need of repair. The HOA Board has been working diligently to determine how it can best be repaired and the associated cost. **Situation Details:**

1. Since the last review of the ramp, Duke Energy has changed the rules and guidelines of what and how ramps can be repaired. Process and methods are often updated and changed due to changes in state, county and local laws, as well as from Duke. We can no longer replace any part of the ramp nor can we pour concrete into the lake, which were previous options.
2. The ramp is split and has broken off in pieces about 10 feet from the end. It is also not sloped enough (improper grading) for boats to launch without the vehicle being partially submerged.
3. As a community, we really must address this issue sooner than later as the ramp continues to deteriorate and rules and guidelines for repair continue to become stricter. It will also become unsafe for those not skilled at launching on this ramp and, at some point; Duke may not permit significant repairs.
4. Possibly most important, is the HOA Board has conducted research with local realtors and have found that the ramp issues, should they continue to worsen, could impact the home values for all residents. Meaning, home values will decrease due to the lack of access to the lake.
5. Our Access Lot is a very significant amenity and directly impacts the value of our community's homes. In fact, there are very few communities on the lake that have the kind of amenities that are provided with our Access Lot. It truly is in everyone's best interest, not only for access, but for home values, to address the ramp challenges as soon as possible.

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6. Lack of funds has prevented repairs from being made to date and unfortunately, with each passing year it gets more expensive. We will have about \$12,000.00 to work with once 2018 dues are paid. A very reputable company recommended by the City of Cornelius, would make several large pieces of concrete (approx.; 92,000 lbs.) that will be formed to correct the slope and then place them over the existing slab. The bid is for \$27,000.00 plus \$6000.00 to put in rock, if necessary. In an effort to maintain our dues at their current level, but to also be able to address the ramp this calendar year, we are looking to institute a one-time assessment from home owners to address this important issue.

**One-Time Assessment - We are asking all members for a one-time assessment, per property address, of \$150.00 to repair the boat ramp.**

1. We would like to fix the ramp as soon as possible and are currently submitting a Permit Request to Duke Energy. Funds would not be collected until the permit has been approved. Funds have to be in prior to signing a contract to have the work done.
2. The \$150.00 would be due on 9/1/18 but we will work with anyone wishing to have a payment plan. Home owners can contact the President or Treasurer to make such arrangements.
3. Please help us finally get the ramp repaired before it's too late, has a negative impact on our access to the lake and potentially decreases our home values. Once, the ramp is repaired, barring any unforeseen circumstances, our annual dues should be sufficient to cover expenses.

**PORTA JON – VOTE NEEDED**

Last year the HOA Board placed a Porta Jon at the Access Lot for the convenience of our members so they did not have to go home for bathroom breaks. The Porta Jon was wheel chair accessible and was cleaned once a week. There have been people for and against it. The main objection was they found it unsightly. A workable solution has been presented. An 8 foot high garden fence would be placed around it with surrounding plants or flowers. When the Porta Jon is removed, the enclosure would be used for the Lot garbage cans. Should we do it this year during peak season? Cost for material \$200.00 Rental for 5 months \$850.00.

**LOST KEY FEE**

Currently, the fee for a lost key is \$5.00 and lost parking pass \$25.00. Keys are 'Do Not Duplicate' keys and are more costly than regular keys. The HOA Board approved changing the lost key fee to \$25.00.

**BUDGET UPDATE:** You will receive a detailed Budget update at this meeting. In general, our Dues Maintain the Access Lot (maintenance, lawn care, tree removal); pay Insurance, Utilities (water, electricity), Legal Fees, CPA, Administration Supplies, Beautification of entrances, Social Events.

**DUES**

**Members owing back Dues, please send your payment to contribute in paying expenses.**