

Farmwood East HOA

PO Box 691148

Mint Hill, NC 28227

Subject: *FEHOA Annual Meeting on 11/19/2015 at Mint Hill Town Hall.*

Howard opened the meeting and introduced Dale Birkhead to present our financials.

Dale reviewed the YTD expenses and YE-2015 outlook, and also presented a proposed budget for 2016, based on keeping the annual expenses as well as HO dues flat. He pointed out that with prudent expense control, our capital reserve fund has now grown to \$4k. Extending the front entrance sprinkler system to cover the islands, as well as installing a separate water meter for that were mentioned as potential expense items next year.

Howard reviewed the latest about AQUA to CMUD transition. All home owners have already received an initial letter from the CMUD Project Manager (Arnold Jarrell) assigned to lead this project. For homes with private sewers that are currently NOT connected to Aqua systems, there are still open questions, about feasible options & expenses involved, that need to be explored by the concerned homeowners. Another issue is that the pressure in some homes may go up some and they will need to check/replace water pressure regulators to limit it to 50psi.

Howard gave an update on many of the activities planned around the vicinity of Farmwood East. He indicated that the initial plans for development of that parcel, have been withdrawn by the developer and what comes up next is up in the air for now. He also mentioned that roads inside our development were scheduled to be paved sometime next year, but he has requested that the Town synch up that date with the potential road digging etc. involved with the Aqua to CMUD transition.

Howard also brought up the subject of our street signs that the Town now says, are non compliant with the latest code. The estimated expense to makes those changes to 15+ signs would be quite large. Michael Theberge a new homeowner quite familiar with these sort of issues, suggested that we use the "grand fathering" defense and we all agreed to maintain the status quo for now.

Howard repeatedly solicited nominations for the board, and then moved a motion for election of the current board members and one new member (Michael Theberge) for 2016, which was approved by acclamation.

Howard then closed the meeting and the audience thanked him for his contribution & leadership.