

Tater Knob Property Owners Association

Annual Meeting

2012 Agenda

Call to Order	Jim Faber
Invocation	Ralph Small
New member introductions and quorum assessment	Mary Earl Scovil
Treasurers Report	Anne Cheney
Audit Report	Jim Faber
Water Quality Results	Jim Bruce
Old Business	Jim Faber

Road Repairs

Water System Improvements

New Business	Jim Faber
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Call for new Board Members

2012 Budget

Additional Road Repairs

Election of Directors Mary Earl Scovil

Those to be elected for a 2 year term: Anne Cheney, Ralph Small, Jim Bruce, Libby Lindsey

Recommended Slate of Officers to be elected by Board:

President	Jim Faber
Vice Pres	Mike Ray
Secretary	Mary Earl Scovil
Treasurer	Anne Cheney

At Large Members: Ralph Small, Jim Bruce, Libby Lindsey

TATER KNOB PROPERTY OWNERS ASSOCIATION
PO BOX 354 GLENVILLE NC 28736
ANNUAL MEETING JULY 21, 2012

The Tater Knob Property Owners annual meeting was called to order at 10am on July 21, 2012 by President Jim Faber.

The invocation was led by Ralph Small.

There were 20 voting members present: Adams, Booth, Bowdoin, Bruce, Cheney, Doolittle, Faber, Ferguson, Greiser, Jones, Larson, Lindsey, Maloney, Ray, Rogers, Scovil, Self, Small, Stearns/Rankow, and Topfl. There were also proxies for 2 absent members.

The Secretary declared that a quorum was present so the meeting could proceed. She also introduced new homeowners, Doug and Louise Booth and son Wayne, who bought the Shaw house.

Jim Faber said that the website Taterknobhomeowners.com is being updated. The latest corrections to the directory as well as all documents pertinent to the Annual meeting can be accessed with the password. Please contact any board member for the password.

Treasurer's and Audit Report: The association finances are in good order. (See financial report on Taterknobhomeowners.com) It was noted that \$4,475 over the budget was spent on the water system. Treasurer Anne Cheney was acknowledged for the time and talent she devotes to her job.

Water Quality Results: Jim Bruce reported that the water in both wells A and B has been tested, yielding positive results

OLD BUSINESS

Water system improvements: \$14,000 was spent on the water system during the 2011/2012 year, mostly on improvements including new flexible black pipe which is less prone to developing leaks. One problem this past year has been lightning; 4 contactors have had to be replaced this year, so surge protectors (5 in all) have been installed at the crucial connections. The expense of these surge protectors (\$250 ea.) resulted in a \$1250 additional overrun of the budget. However, the President stated that these expenditures have resulted in our having a basically new water system.

Philip Rogers has donated his time to do most of the electrical work. He and Jim Bruce were thanked for all the many hours they spend keeping the water system intact.

Road repairs: Jim Faber said he is looking for a new paving contractor due to the retirement of our previous one. Hickory Ridge, Waterfront Lane and Critter Ridge are up for repaving at an estimated cost of \$25,000. It was pointed out that there are a number of engineering considerations, especially on Hickory Ridge, which need to be studied before investing in road improvements. The consensus was to investigate the above challenges and defer the road work until next year.

NEW BUSINESS

Budget and Dues: In light of the above discussion, the budget was approved and dues remain the same as the previous year.

ELECTION OF AT-LARGE MEMBERS TO THE BOARD

Ralph Small, Jim Bruce, and Libby Lindsey were elected to serve two year terms on the Board.

There being no further business, the meeting was adjourned.

Respectfully submitted,

MaryEarle Scovil, Secretary

THIS IS YOUR OFFICIAL DUES NOTICE: DUES ARE \$900 FOR LOTS WITH HOUSES, \$450 FOR LOTS. THE FEE FOR DOCK OWNERS IS \$100; THE FEE FOR CANOE OWNERS IS \$15. DEADLINE FOR DUES IS SEPTEMBER 1. ANY PAYMENTS LATER THAN OCTOBER 1 WILL BE FINED \$100. PLEASE SEND DUES TO ANNE CHENEY, PO BOX 354, GLENVILLE, NC 28736.

Addenda:

The Board met immediately after the Annual Meeting to elect new officers. They are:
President – Jim Faber, Vice-President – Mike Ray, Secretary – Libby Lindsey,
Treasurer – Anne Cheney, Directors – Jim Bruce, MaryEarle Scovil, and Ralph Small.

Homeowners and guests are urged to use consideration of other residents when shooting fireworks as to where (away from houses) and when (not late in the evening).

Proposed Budget 2012-2013

Income	No.	Amt	Budget 11-12	Actual 11-12	Diff.	Budget 12-13
Houses	33	900	29,700	29,700	0	29,700
Lots	4	450	1,800	1,800	0	1,800
Docks	10	100	1,000	1,000	0	1,000
Canoe Racks	6	15	90	75	(15)	75
Dues Receivable			0		0	0
Late Fees					0	0
Interest Income			0	9	9	0
Special Assessment					0	
Houses	33	250	8,250	8,250	0	0
Lots	4	125	500	500	0	0
Total Income			41,340	41,334	(6)	32,575
Expenses						
Beach Maintenance			750	0	750	750
Beautification			100	0	100	100
Donation			150	300	(150)	300
Generator			500	2,851	(2,351)	500
Insurance			1,632	1,639	(7)	1,650
Legal			300	225	75	250
Office/Misc Expenses			200	42	158	300
Security			3,600	3,600	0	4,000
Maintenance (Carroll)			5,000	3,630	1,370	5,000
Taxes			2,000	1,758	242	1,800
Water System			6,000	10,475	(4,475)	8,000
Water Line Improvements			4,000	4,000	0	0
Road Paving			41,000	41,782	(782)	0
Reserve Deposit			6,200	6,200	0.00	6,200
Snow Removal			2,000	0	2000.00	2,000
Bank Fees			0	30	(30)	0
Total Expenses			73,432	76,532	(3,100)	30,850

Cash Flow

Accounts	Amounts	Totals
Checking Account	597	
Money Market	4,608	
Cash Balance		5,206
2012-2013 Bgtd Revenue	32,575	
Funds Available		37,781
Bgtd Exp 2012-2013	30,850	
Total Expenses		30,850
Projected Balance		6,931
Reserve Deposit		6,200
Total Cash 7/1/2013		13,131