

Tater Knob Property Owners Association

Annual Meeting July 18, 2009

2009 Agenda

Call to Order	Jim Faber
Invocation	Ralph Small
New member introductions and quorum assessment	Jim Faber
Treasurers Report	Jim Faber
Audit Report	Ralph Small
Water Quality Results	Jim Bruce
Old Business	Jim Faber
Generator Improvements	
Beautification	
New Business	Jim Faber
Water Issues	
Special Assessment	
Dues Increase	
King Resolution	Jim Bruce
Timely payment of dues	
Water leaks	
Proposed Budget	Jim Faber
Election of Directors	Jim Faber
Those to be elected for a 2 year term:	
Jim Faber, Jim Bruce, Libby Lindsey	
Recommended Slate of Officers to be elected by Board:	
Jim Faber- President, Mike Ray- Vice President, MaryEarle Scovil-Secretary, Ann Cheney- Treasurer	

TATER KNOB PROPERTY OWNERS ASSOCIATION B JULY 18, 2009

Tater Knob Property Owners Association Annual Meeting was called to order at 10 am on July 18 by President Jim Faber.

The invocation was led by Ralph Small.

He introduced and welcomed new member Patty Erdlitz Ferguson to the membership.

There were 17 voting members present including Bruce, Cheney, Doolittle, Faber, Ferguson, Greiser, Knaust, Jones, Mark Larson, Lindsey, Maloney, Ray, Rogers, Scovil, Self, Small, and Topfl., making a quorum. There were also proxies for 4 absent members.

Water Quality results: Jim Bruce reported that the water quality checks indicated no presence of algae or bacteria; however there was evidence of some choloform in the water. Choloform in and of itself is not harmful but it points to the possibility of other bacteria. Increasing the amount of chlorine added to the water has already corrected this problem

Treasurers and Audit Report: Faber reported that because of the increase in property tax and the expense of fixing the water system, the association seriously depleted its reserve fund during the past year. (See financial report on the new website Taterknobhomeowners.com. All information pertinent to the association will be found at this address.)

OLD BUSINESS

Generator improvements and Beautification: Because of other expenses, these two projects budgeted for the year 2008-09, have been postponed for the present.

Water Issues: Jim Faber reported a long litany of problems with both A and B wells during the past year. At one point the whole area was out of water. From March until May the system ran on one wire from one well. Jim and Philip Rogers replaced more that 1500 feet of wire , donating their time to cut expenses. Eventually, since it could be done for 10% additional cost, a second wire was also run.

After functioning properly for a while, A well began to run dry so a new well had to be dug. After a long and frustrating process of securing the permit for the new well, work was begun in a spot between the pavilion and the Faber property line. The total cost for this project was greater than expected because the hole had to be dug to 850 feet before a sufficient amount of water was found, which in turn necessitated the use of heavier, expensive copper wire . The total came to over \$20,000. (See Pending Expenses in the Budget report.) Faber stated that the system is now running properly; in fact, since the old A well can be used as a reserve if it is allowed to refill for several weeks at a time, we now have a redundant system. The new and old A wells have been designated as A1 and A2 respectively; B well is now designated as B1 and the old C well has been renamed B2

Budget : See budget report on the web. To rebuild the reserve and make up for the predicted shortfall in the 2009-10 budget, the board proposed that the yearly dues be increased to \$900 (up from \$630 for homeowners and \$315 for lots) and that there be an additional assessment of \$450 for each homeowner and \$225 for each lot owner.

1,350

John Cheney, speaking on behalf of Bill Bowdoin who was absent, suggested maintaining the dues at the current level and have special assessments as the need arises. Ralph Small disagreed saying we need to build up the contingency fund gradually so that the money is available when we need it. It was agreed, however, that the operating and contingency funds should be two separated in the budget. Jim Doolittle moved that we include the reserve fund as a line item in the budget. Motion was seconded and approved. The proposed budget was then approved with the amendment to add a contingency fund as a line item

Timely payment of dues: The membership was reminded that ALL DUES SHOULD BE PAID BY THE END OF AUGUST*.

Water Leaks : A great deal of water has been wasted (in three cases emptying a water storage tank) when hoses have burst because they were not turned off at the spigot. PLEASE TURN OFF ALL WATER FAUCETS WHEN YOU LEAVE.

Election of Directors : Jim Faber, Libby Lindsey , Jim Bruce Anne Cheney, and MaryEarle Scovil were elected for two year terms. Mike Ray and Ralph Small will be serving the second year of a two year term, having been elected last year. Next year=s officers are Jim Faber - President, Mike Ray - Vice President, MaryEarle Scovil- Secretary, and Anne Cheney - Treasurer.

Other business :

TPKOA car stickers were distributed for members and guests to use.

Lynn Doolittle raised the question of how we can prevent fireworks from being shot off the beach. Many people have reported property damages from fireworks .

Another concern was the lack of maintenance of certain Tater Knob property and the best way to alleviate this problem.

With no further business, the meeting was adjourned.

Respectfully submitted,

MaryEarle Scovil, Secretary

*THIS IS YOUR DUES NOTICE FOR THE COMING YEAR. REMEMBER, ALL DUES SHOULD BE PAID BY THE END OF AUGUST.

Proposed Taterknob 2009-2010 Budget

	Budget 08-09	Actual 08-09	Budget 09-10
INCOME			
Houses 33@900 Lots4@450	22,250.00	21,620.00	31,500.00
Docks 10@100	1,000.00	1,100.00	1,000.00
Canoe Rack 6@15		45.00	90.00
Late Fees	100.00	55.00	
Dues Receivable			630.00
Interest		86.87	
Other Income		.11	
Total Income	22,720.00	22,906.98	33,220.00
Special Assessment			
Houses 33@450 Lots 4@225	10,500.00	10,200.00	15,750.00
Receivable			300.00
Total One Time Assessment	10,500.00	10,200.00	16,050.00
TOTAL INCOME	32,920.00	32,131.87	49,270.00
EXPENSES			
Beach Maintenance	750.00	0.00	750.00
Beautification	2,500.00	200.00	2,500.00
Donation	300.00	150.00	150.00
Generator	500.00	0.00	500.00
Insurance	2,000.00	1,492.00	1,500.00
Legal & Professional	300.00	200.00	300.00
Office Expenses	250.00	223.45	250.00
Maintenance (Caroll Broom)	2,000.00	2,088.85	2,500.00
Security	3,600.00	3,600.00	3,600.00
Taxes	400.00	1,767.40	2,000.00
Water System	4,500.00	24,875.56	9,000.00
	18,100.00	34,597.26	23,050.00
Pending Expenses			
Well Pump and Equipment		14,000.00	
Well Misc (Trenching, Electrical, Gerald Roberts)		1,500.00	
B Well Repairs (new pump)		2,000.00	
Concrete for Ditch (Jim Faber)		770.00	
Landscaping		1,500.00	
Canoe Racks		500.00	
TOTAL EXPENSES	18,100.00	54,097.26	23,300.00
Cash Flow		(21,965.39)	26,220.00
Account Balance Forward		6,115.50	(15,849.89)
Cash on Hand		(15,849.89)	10,370.11

17,500