

Tater Knob Property Owners Association

Annual Meeting

2011 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
Backup Generator	
Snow Removal	
New Business	Jim Faber
Timely Payment of Dues	
Dock / Beach Rules	
2011 Budget	
Road Repairs and Water Line Replacement	
Proposed Budget	Jim Faber
Special Assessment	
Election of Directors	Mary Earl Scovil

Those to be elected for a 2 year term: Jim Faber, Mike Ray, Mary Earl Scovil

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

*fast 6/25 Lindsey us*

**TATER KNOB PROPERTY OWNERS ASSOCIATION  
PO BOX 354 GLENNVILLE NC 28736  
ANNUAL MEETING JULY 16, 2011**

The Tater Knob Property Owners annual meeting was called to order at 10:15 am on July 16, 2011 by President Jim Faber.

The invocation was led by Ralph Small.

There were 13 voting members present: Adams, Bruce, Cheney, Faber, Greiser, Jones, Knaust, Larson, Lindsey, Maloney, Scovil, Small, and Topfl. There were also proxies for 8 absent members.

Treasurer's and Audit Report: The association finances are in good order. Most expenses came in at or below budget. (See financial report on [Taterknobhomeowners.com](http://Taterknobhomeowners.com)) Anne was thanked for her work as Treasurer.

Water Quality Results: Jim Bruce reported that the water in wells A and B was tested on June 25. Results for the A well were positive. However, the water in the B well had a low level of choloform in it. In and of itself, this substance is not harmful, but it can lead to the growth of other bacteria. Evidently, the B well has not been working efficiently to chlorinate the water properly. A new pump is being installed and the water will be retested shortly. In the meantime, additional chlorine has been added to the system manually. Jim was praised for his attention to the water system. To keep the grounds in pristine condition, Libby Lindsey reminded everyone to please clean up after their dogs.

#### OLD BUSINESS

As proposed earlier, a second generator for the water system has been purchased to install on the top of the mountain and will be online in a few weeks. Jim Faber is donating a propane tank for a backup supply of gas.

The decision to provide snow removal for winter residents proved less expensive than budgeted this past year. Philip Rogers was commended for keeping expenses down. The importance of letting Philip know when you are on the mountain during the winter months was reemphasized.

#### NEW BUSINESS

Timely payment of dues: Treasurer Anne Cheney reported that a few homeowners were late paying the yearly fee. A motion was made and passed that: There will a late fee of \$100 will be charged for dues not received by October 1 of the business year.

The Dock and Beach rules were reviewed. It was pointed out that the Dock Owners are responsible for the dock, but we are all called on to help maintain the beach. Homeowners are allowed to us the dock for temporary docking and loading if they sign a release for insurance purposes. Renters are not permitted to use the dock.



Carol Adams reviewed the Friends of Lake Glenville's recent Licensing Agreement with Duke Power which allows boaters to use our beach. She said this will require special vigilance on our part.

Budget: Both the water system and the roads require extra expenditures during the coming year.

The water system requires continual upgrading. As mentioned earlier, a new pump will be installed in B well. In addition, flexible water pipes will replace the old PVC pipes in several areas most prone to leaking.

The roads are in poor condition and need paving from the Mountain Harbor entrance up Rivard Road as far as the Bowdoins' property. Patching on Critter Ridge and Waterfront Lane as well as several ditch areas is also necessary. All this is going to cost \$41,000, a sharp increase over last time due to the rise in the price of asphalt. The work is going to be done as soon as possible this summer to avoid a further increase in the cost. On the day that the topcoat is applied access to Tater Knob will be blocked. All homeowners will be notified ahead of time. If any homeowner is planning to do major construction, please let the Board know so it can be done before the road work begins.

Because the above expenses will deplete our reserve fund, the Board has voted a special assessment of \$250 to replenish this reserve. This amount will be added to the annual dues of \$900 for a total of \$1150. The Budget, including the special assessment was approved. (See website [taterknobhomeowners.com](http://taterknobhomeowners.com))

Other business: Libby Lindsey was given special thanks for supervising the beautification of the Tater Knob entrance and for accomplishing it under budget.

A motion was made and passed to pay \$150 to the Glenville Fire Department as well as an equal amount to the Rescue Squad. (See 2010 minutes.)

#### ELECTION OF AT-LARGE MEMBERS TO THE BOARD

Jim Faber, MaryEarle Scovil and Mike Ray 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. THE SPECIAL ASSESSMENT FOR ALL IS \$250. DEADLINE FOR DUES IS AUGUST 31. ANY PAYMENTS LATER THAN OCTOBER 1 WILL BE FINED \$100. PLEASE SEND DUES TO ANNE CHENEY, PO BOX 354, GLENVILLE, NC 28736.**

get check to  
Anne for 1,250.00

Proposed Tater Knob 2011 - 2012 Budget

P2-13

Income	Budget 10 -11	Actual 10 - 11	Budget 11 -12
Houses 33 @ 900.00	29,700.00	29,700.00	29,700.00
Docks 10 @ 100.00	1,000.00	1000.00	1,000.00
Canoe Racks 7 @ 15.00	90.00	105.00	90.00
Lots 4 @ 450.000	1,800.00	1,800.00	1,800.00
Dues Receivable	1350.00	675.00	0
Late Fees		30.00	
Interest Income	0	25.25	0
Special Assessment (prop)			
Houses 33 @ 250.00	0	0	8,250.00
Lots 4 @ 125.00	0	0	500.00
<b>Total Income</b>	<b>33,940.00</b>	<b>33,335.25</b>	<b>41,340.00</b>
<b>Expenses</b>			
Beach Maintenance	750.00	0	750.00
Beautification	2500.00	2492.16	100.00
Donation	150.00	150	150.00
Generator	500.00	1570.00	500.00
Insurance	1,632.00	1632.00	1,632.00
Legal	300.00	225.00	300.00
Office/Misc Expenses	200.00	143.50	200.00
Security	3,600.00	3,600.00	3,600.00
Maintenance (Carroll)	5,000.00	4,666.83	5,000.00
Taxes	2,000.00	1758.40	2,000.00
Water System	6,000.00	5637.57	6,000.00
Snow Removal	2,000.00	770.00	2,000.00
Reserve Deposit	6,200.00	6200.00	6,200.00
<b>Total Expenses</b>	<b>31,332.00</b>	<b>28,845.46</b>	<b>28,432.00</b>

+150

4,000

8,000

+150

2944

Projected Cash Flow

Checking Account	20,122.20	
Money Market	12,428.80	
Cash Balance	32,551.00	
2011-2012 Budgeted Revenue	41,340.00	
Funds Available		73,891.00
Budgeted Expenses 2011-2012	28,432.00	
Road Repaving	41,000.00	
Water Line Improvement	4,000.00	
Total Expenses		73,432.00
Projected Balance		459.00
Projected Reserves		6,200.00
Total Cash 7/1/2012		6,659.00

-150

4,000