

HOLIDAY SHORES PROPERTY OWNERS ASSOCIATION, INC.

Quarterly Board Meeting Minutes

March 19, 2011

The quarterly Board meeting was called to order by President Ron Scheet at 10:00 A.M. on March 19, 2011. Board members present in addition to Ron were Lacy Faires, Cindy Hodgson, Charles McAdams, Darleen Overfield, Nan Seith, Bonnie Silcox and Chuck Lipscomb. V.P., Burl Greer, and Board members Bill Kelly and Hub Thigpen were unable to attend.

Chuck read the minutes of the January Quarterly meeting. There were several updates to the minutes based on actions taken and communicated electronically since the last meeting. It was agreed that our practice in the future would be for the Secretary to amend the minutes of each meeting with any actions and updates which occur after each quarterly meeting and prior to the following one. Last quarter's meeting minutes have been updated to include documentation for the resolution of the additional \$200 owed to the property owner for the rescinded building permit, the discussion with the new property owners regarding our Deed Restrictions, the new POA computer purchase and removal of the dirt from the "Point".

Darleen presented the Treasurer's Report. There was discussion regarding the need to continue the monitoring our checking account balance, and assess whether or not we should move a portion of the funds into an interest bearing account or CD. No decision was made at this time. Nan moved and Bonnie seconded to approve the Treasurer's Report as read. Motion carried.

Committee Reports

Ron led a discussion regarding the names of two committees established in the By-Laws, Article X: (1) "Improvement, Beautification and Maintenance", and (2) "Building, Restrictions and/or Architectural Control". The group discussed the focus of the first committee was to take care of all property owned by the POA, and the second to deal with deed restriction compliance for any new building improvements on individually owned properties. Nan moved and Cindy seconded to rename these two committees: (1) "POA Asset" Committee, and (2) "Building" Committee. Motion carried. The current "Finance" Committee name will remain unchanged.

Finance: Ron led a discussion of the proposed budget for next year. Increases will only be proposed for areas impacted by the rising cost of energy (e.g., mowing and electricity), as well as the maintenance of POA owned assets, like our aging clubhouse. Thanks to Hub Thigpen's efforts, the POA will not need to spend money to repair the bulkhead for several years.

POA Assets:

Pool and Shed - Lacy reported that Heritage Construction is expected to begin repair work on the pool bathhouse and shed within the next week, and the work should be completed in about a week. There was discussion of possible options for installing a barrier screen on the fence

around the pool area to keep out grass clippings. Costs to install traditional barrier materials, like those used for tennis courts, were too high, so additional options will be pursued. Clubhouse - Nan reported that Lowe's has agreed to replace the front door which was cracked. Regarding the water drainage issue in front of the clubhouse door, it was agreed that we could begin the process of obtaining bids for this work. Ron discussed the recent problem of a broken water line in the restroom which flooded the clubhouse, and an outside hydrant broken during the freezing weather. The water line has been replaced, and a frost-free hydrant will be installed. Several board members have volunteered to check the clubhouse and surrounding area periodically, and it was agreed that all board members should have keys to the POA assets for emergency access.

Buildings: Nothing reported or discussed.

Old Business

None.

New Business

April 30, 2011 Annual POA Meeting – a draft of the notification letter to the owners was reviewed, along with the proposed agenda for the meeting. One issue that remains to be addressed is an audit of the POA books, which could cost between \$2,500 and \$4,000. This issue will be discussed with the membership in April, and, at this time, there is nothing in the proposed 2011 budget for an audit.

Regarding delinquent account balances, the group clarified that it is not appropriate to negotiate a lower payment for any owner who has an outstanding balance.

Regarding a potential POA for the boat slip area, Ron has found a 1969 Deed Restriction on file at the courthouse for the boat slips, and will send a letter to the boat slip owners to deal with as they see fit.

Ron announced that a cleanup day will be held April 2nd, and the Easter sunrise service at the "Point" will be on Sunday, April 24th.

Darleen moved and Charles seconded the motion to adjourn. Motion carried.

Respectfully submitted,

Chuck Lipscomb, Secretary