

Merrymount Property Owners Association ANNUAL MEETING MINUTES

9 a.m. on JUNE 1, 2024 @ Wise Baptist Church

Attending the meeting are: Joe & Cynthia Duffy, Pam Rock, Kathy Ortiz, Ann Thompson, Wilma Poole, Jim Collins, Gary Middleton, Elise George & Kevin, Richie Heycock, Nathan & Alexa Scott, Ray & Kelli Kinard, Debbie Ortiz, Margie Skidmore, Ray Kepner & Eileen Feeley, Christi Parshall, Amy Cardwell, Jean & Bill McCall, Bill & Donna McKibbon, Brian Rock, Cindy & Boardie Taylor, Jim Handy, Bo & Carol Jamison, Michelle & Dave Bower. Adam Wachter virtually.

Introductions & Welcome. Meeting called to order by Chair Pam Rock at 9:07 a.m.

Introductions of attendees.

Introductions of Board Candidates. Alexa Scott and Lisa Handy are on the ballot for 2 vacant positions of 3 year slots, backgrounds previously provided. **Vote.** Results are **Alexa Scott** (51 votes) & **Lisa Handy** (46 votes), **Bill McCall** (3 votes). Congratulations to Alexa & Lisa.

Minutes of 2023 Annual Meeting. Vote. Vote passes (58 for, 3 opposed).

Financial update & Budget Report. 2024-2025 BUDGET REVIEW. Ann Thompson presented the upcoming budget as previously distributed. We received income on CDs this year, we also paid taxes on the income.

Monies to date are:

Business 4357	\$70,355.83
CD 9552	\$ 43,314.15
CD 1453	\$43,474.31
Checking 1732	\$29,274.03
Cd 4947	\$ 42,958.83
Reward Visa	\$ 7.36
Grand Total	\$229,384.51

The roads were redone this year. (FINAL COST WAS \$75,594.96). Current Cd rates were 4.96% for 7 months. Operational budget is approved: For 57/against 5

Kathy O advised that the Capital Reserve study is pending for this year and will be underway shortly. The same company (DMA Reserves) has been chosen to complete the study for 2024-2028 at a cost of \$2,310. The annual reserve contribution is expected to increase for upcoming years. Previous reserve study had a projected 5.6% increase inflation cost. Therefore \$19,000,

\$21,000, \$23,000, \$25,000 are the projected amounts to be put into reserve funds respectively over the next 4 years.

Jim Collins advised that the **annual audit** conducted on April 1 went well. Audit committee was Jim Collins, Denise Buckner, Lisa Handy & Ann Thompson. All was found to be in order with no issues.

Jim Collins discussed the upcoming budget, actual vs projected. Income taxes were a new item added to the budget due to taxes paid on interest earned. Roads will be the big ticket item on the budget. Debbie Ortiz said it was difficult to tell if we will need to repair roads every 4 years or 5 years. We will try to do every 5 years but it depends on the condition of the roads themselves.

Old Business

Social Committee Report. Christi P advised there were 7 social events last year. The committee spent \$997 out of \$1,000. They supplied snacks for today's meeting. Next year they will try to do 6 events (not including the "garden party" of planting in the front entrance).

Road Report. Debbie O advised roads have been our major expense. We do not spend \$80,000 every year. Currently the roads look good. Last year we needed patching, and chip & seal where there was extended cracking. One hundred percent of the roads were seal coated to help prevent water damage. She hopes we may be able to delay more repairs for 5 years but that will be dependent upon weather and other factors.

ARC Report. Jim Handy reported on 5 projects during the year. There were no new houses built. There are 2 or 3 upcoming houses this year on lots 51, 100, 101 anticipated.

REPORT ON FRONT ENTRANCE WALL REPAIRS/STATUS OF REPAIRS. Quotes are still being sought and proposals should all be for equal work. Verbal responses have been received but not written quotes. We don't want to commit until we get costs. The new board will try to solicit costs. The board thanked all those who helped to make the front entrance look good – planting, lights, sprinkler, etc.

New Business

2025 LGA Membership (Vote). Vote was 51 for/12 opposed to continuing with membership to the Lake Gaston Association for 2025 at the new cost of \$1,125. The monthly LGA reports will be sent out to everyone.

Review of 2024/2025 Operation Budget (Vote). Reviewed. With the most recent dues increase \$48,400 is the projected income. Reserve study will/may impact dues? Increase in dues should match increase in reserve study.

The Trailer Lot Committee forwarded a request for a change in rules of the Trailer lot guidelines. 1. Eliminate 24' maximum size of trailers; 2. Eliminate requirement for all trailers to be registered; 3. Allow 3 trailers per lot. 4. Allow parking of motor vehicles. The Board reviewed

the prior questionnaire that was sent out in 2021 via Election runner. At that time the following were the issues & results of voting/input that the **board & the committee at that time attempted to include in the guidelines:**

Only Property Owners allowed to store authorized items. For 59/against 8

Maximum of 2 items per lot. For 55/against 13

Allow boat & designated transport trailer. For 68/against 0

Allow jet ski & designated transport trailer. For 67/against 1

Allow utility trailers, open or closed. For 65/against 3

Allow landscape/dump trailers. For 44/against 23

Allow commercial/business trailers. For 37/against 31

Allow camper travel trailer. For 51/against 17

All trailer items no greater than 25' long. For 41/against 26

All items must be registered in the state of ownership & in working order. For 50/against 18

Discussion ensued.

The board advised that the trailer lot used to be a mess. A committee was formed to clear, clean & get input before re-doing the trailer lot. A survey/vote was sent out to gather input from lot owners before establishing guidelines that were based on the votes. Note: it is the responsibility of the board to establish the guidelines, see ByLaws Article IV Board of Directors Duties of the Board of Directors-2f -making and amending rules and regulations.

There is an ongoing concern about motor vehicles leaking fluid, etc which is why parking of motor vehicles were not permitted .

The new committee questioned the boards authority to create the rules for the trailer lot.

The new committee says the trailer spots should be longer (Alexa S. noted that NC law does not allow towed trailers over 48', Va does not address this).

Kathy O noted VA law requiring that all trailers parked or moving on public or private roadways must be registered. Permanent registration tags for trailer can be gotten in VA. Alexa S also noted that she had checked with 5 or 6 other communities who had a similar rule.

More discussion regarding the board to make decisions on any changes. Should there be changes? July 1 new board to discuss further.

Ray K made a motion to donate \$200 to Wise Baptist Church for the use of the facility. Richie H second.

Meeting adjourned at 10:42 a.m.

Picnic to follow at the Pavilion- 1 pm

_____ submitted by Patty McHenry, Secretary _____ 6/2/2024