

MERRYMOUNT PROPERTY OWNERS EXECUTIVE BOARD MEETING

APRIL 2, 2021

FINAL

Present are: Lisa Handy, Chair Pro Tem; Kathy Ortiz, Director; Deb Steimers, Director & Treasurer, Patty McHenry, Secretary. Also attending are: ARC Members: Wilma Pool, Lee Guins, Carol Jamison, Jim Handy. Guests: Joe Duffy, Lissa Wissing, Eileen Feeley, Denise Buckner, Jon Guins, Bo Jamison, Pam Rock, Jerry Ortiz, Carl Muzi, Todd Schultz. Additionally, 2 emails were forwarded to the Trailer Lot committee from members who were unable to attend the meeting but provided their input- Samir Shaban & John Glenn.

Meeting was called to order by: Lisa Handy @ 5pm @ Kathy Ortiz residence (due to cold weather).

Kelly Dice Resignation as Chair & Director: Accepted by Board.

Minutes of Special Meeting, March 27, 2021: Approved as distributed.

The Board discussed appointing for 2 open board positions: (candidates = Joe Duffy, Paige Holland, Pam Rock). They also need to vote on new chair for board. This will be done in closed session at the conclusion of the regular meeting. The term of position #1 will run from April 2, 2021 to June 5, 2021 (annual meeting). The term for position #2 will run from April 2, 2021 to June 3, 2022 (or date of 2022 Annual Meeting). Please also note there will be 2 positions to be voted on at annual meeting. If you wish to be on the ballot, please forward your bio to Merrymount2012@gmail.com PRIOR to May 1, 2021.

Treasurers Report:

Financial Statements. Report was approved as follows:

BBT Checking Account balance: \$62,769.80

Carter Bank & Trust:

Business Money Market: \$63, 543.28

Business CD, 1-2 years \$42,109.04 (Maturity date 5/10/21)

Business CD, 1-2 years \$41,997.72 (Maturity date 11/14/21)

Business CD, 1-2 years \$41,646.77 (Maturity date 2/22/22)

Profit & Loss Statement are forthcoming as the bank statements were just received.

Also, Federal & State taxes have been paid. NC Annual Report has been filed. NC Franchise Tax was paid. VA Annual Report has been filed.

POA Dues Update. One dues was late and assessed late fee. All others paid.

Question regarding **annuals due to Lake Gaston Association.** Do we want to continue to pay \$1,000? to LGA. LGA is comprised of many subdivisions on the lake as well as decision makers for the lake. They have quarterly meetings. Membership gives us a voice and includes every member of our homeowners association. Denise Buckner moved to continue to pay this year, and vote at annual meeting whether to pay dues for 2022. Motion passed. Todd noted LGA is a voice for us, they treat creek with chemicals, tell us about water levels, they plant vegetation. LGA emails are sent to the secretary & forwarded to the board. LGA maintains a spreadsheet with owners names of lots on the lake. Merrymount provides the lots & owners name, but not your email. *If you would like to receive their information, please forward your email to them.*

Annual 5 year Reserve Contribution. The 2021 5 year reserve fund contribution is \$ 10,210; these funds will be transferred from the operating account (BBT) to the reserve funds at (money market account @ Carter Bank). D Buckner asked why is there so much \$\$ in BBT account? Because dues were just paid. Normally the account averages around \$18,000, now it is \$63,000. D Buckner would like to see profit/loss statement. To be provided. Why do we have a credit card for the association? Answer= the security camera company (monthly bill) will only take credit card, also the state annual report can be paid on line. DBuckner asked do we know what monies remain in our retainer for Michele Mulligan = \$900. DBuckner has researched another attorney she would like the association to consider, new attorney needs a board member for contact person. Info to be provided.

Committee Updates:

Audit. Scheduled for April 10 @ 1:30 AT Debs house. Committee= Pam Rock, Jim Collins. D Buckner suggested more people should be appointed to the audit committee. Please advise if you are interested in serving.

ARC. Wilma gave the ARC reports. They have had 3 meetings since Jan board mtg. The ARC minutes are posted to the website. Please note the 5 changes ARC is requesting to be included at the Annual Meeting regarding changes to the Covenants and/or ARC Guidelines. These changes could be held, if approved, until we do a major covenant change. The next ARC meeting will be April 10 @ 11am. @ Wilma Pooles and will be a Question & Answer type meeting.

Social. Lee Guins reported the social committee is not very social yet but looking forward to being able to again. They will be providing drinks after the annual meeting. They discussed possibly bringing a snack & your chair to a post meeting gathering. Bo volunteered to contact Rising Smoke restaurant to see if they could cater a meal following the annual meeting.

Trailer Lot Committee. C Muzi reported that it was impossible to get it the trailer lot work done for \$40,000. The stone alone would be between \$35,000 & \$40,000 on recommended

new size, not including grading, levelling, etc. The cost to refurbish existing & add new would be closer or exceed \$80,000. He feels that since the reserve fund is so large perhaps we should reduce the dues & do a special assessment for the trailer lot. The committee is continuing to take inventory & will report & make recommendations regarding guidelines at the annual meeting.

Lawn Contract. A copy of the J&J contract was forwarded & is available. Lisa contacted them and they are licensed & insured, but not bonded. Another contract was reviewed but not accepted because the board felt the contract had not been forwarded to the board in a timely manner & could not be unilaterally approved. Kathy moved J&J be awarded the contract for this year. Motion approved. The J&J contract was awarded @ \$1,100 per month. Lisa will notify them & also ask for a more formal contract & billing notification.

Annual Meeting. The 2021 Annual Meeting will be held at 9am June 5, 2021 (1st Sat of the month.) at the fellowship hall of Wise Baptist Church (across from PayJays). If you are interested in being placed on the ballot for 2 positions for the board, please forward your bio to Merrymount2012@gmail.com prior to May 1.

The Port a john needs to be gotten soon for Pavilion lot for upcoming events.

Executive Session:

Fiduciary responsibility: An article written by Nick Price discussing the fiduciary responsibility of the board was distributed & discussed.

Vote for vacant spot: Two vacant board positions were voted on, results were to fill:

Doug's position, expiring June 5, 2021 = **Pam Rock**

Kelly position, expiring June 2022 = **Joe Duffy**

Residential Lot Issue. Temporary shed. Tabled for new board to discuss.

Next Meeting: The next MPOA Executive Board meeting is scheduled for Sunday, April 18, 2 pm at the pavilion. Please advise if you are planning to attend and/or if you have any topics you would like to be put on the agenda.

Submitted by: Patty McHenry, Secretary April 5, 2021