

# ANNUAL OWNER MEETING MINUTES

<b>Meeting Title: Limited Edition Condominiums</b>		
<b>MINUTES</b>	<b>Meeting Date: July 11, 2016</b>	<b>Meeting Time: 7:00 p.m.</b>
Meeting Location:	Mitch Cox Companies	
Type of meeting:	Annual Owner Meeting	
Facilitator:	Sharyon McKinney	
Note taker:	Sandy Thomas	
Attendees:	Paul Kelley, Harry Buck, Chuck Rich, Jim Cooper, Phyllis Gibson, Dot Sayler, Carol Fargason, Tom & Marianne Simonson, Joe Abounader, Angela Webb, Joe Tummers, Bob & Judy Shelton	
Next meeting:	Monday, July 25, 2016 @ 5:30pm Board Meeting Tuesday September 20, 2016 @ 5:30 Board Meeting	Meeting Location: MCC

The meeting was called to order by Paul Kelley at 7:00pm. A quorum was present with proxy votes received.

Prior to an opening moment of silence, President Kelley requested thoughts and prayers for many members of the Limited Edition community who are poor in health including Ruth Ralls and Clifford Andes. Several owners have passed away including Ora Jennings, Obrey Flick, Jean & Charles Akins, Mary Chaplin, Lily Finley, and Agnus Ledbetter’s daughter.

President Kelley announced and welcomed new members to the community – Angela Webb, Mary Cornett, and Marianne & Tom Simonson.

President Kelley announced that three units have sold and two are pending. All are expected to be sold by the end of this month.

## **FINANCIAL**

The treasurer’s report -\$12,374.83 in the Operating Checking Account and \$50,017.63 in Savings (or Reserve) Account as of May 31, 2016. Explanation of the Budget & Cash Flow reports. Review of the Financial Report and audit. There is a question of one item of \$640. That information is being mailed to the CPA for review.

Bob Shelton questions how much the insurance cost will be influenced by claims this year including a \$45,000 repair to Judy’s house. There needs to be further inspection of that house to determine any foundation or drainage issues.

Paul stated that funds are built up from December 2015. Joe Abounader made a motion to approve financials. Bob Shelton 2<sup>nd</sup>. Motion passed.

**PROPERTY MANAGEMENT REPORT:** was reviewed by Sharyon McKinney, Community Association Manager and is attached to the minutes.

Paul Kelley thank Mitch Cox Companies for all of the work they have been doing. The management contract ends at the end of this month and will be considered by the board for renewal at the July 25<sup>th</sup> meeting.

Phyllis Gibson needs a copy of the paperwork documenting the roofs being replaced for her insurance company. Discussion of the HOA insurance, which is Wideners. The Association policy does cover roofs. The insurance cost is \$15,000 annually which covers the structure. This also needs to be conveyed to Mary Cornett as well.

The streets and lights at Limited Edition are city property. The HOA is not responsible for the maintenance. Powerlines are underground.

The floor was opened for nominations to fill the positions on the board with these names already submitted on the ballots:

Angela Webb

Bob Shelton

Joe Abounader

Discussion on the election process and the terms to be served and by whom. Chuck Rich offers his resignation. Six positions will be available: two for 3 year term, two for 2 year term, two for 1 year term. Nominations taken from the floor are as follows:

Bob Shelton by Joe Abounader

Angela Webb by Chuck Rich

Joe Abounader by Jim Cooper

Harry Buck by Paul Kelley

Paul Kelley by Chuck Rich

Joe Tummers by Bob Shelton

Chuck Rich makes a motion for nominations to cease. Bob Shelton 2<sup>nd</sup> the motion. Motion passed. The election was held by private ballot.

After the votes were confirmed, the results are Angela Webb with 22 votes and will have a 3 year term. Bob Shelton and Joe Abounader with 21 votes each. It was decided that Bob Shelton would take the 3 year term and Joe Abounader will take a 2 year term. Joe Tummers had 19 votes and will have a 2 year term. Paul Kelley had 17 votes and Harry Buck had 15 votes for 1 year terms each.

The floor was opened for discussion.

Phyllis Gibson would like for the cudzu behind her house and Joanne's to be sprayed.

- Bob Shelton discussed the cost of replacing the driveways. There was a seven year plan created years ago. Driveways need to be done. The current board is working on quotes. The driveways have been evaluated. The newer driveways keep flaking. Many things have been tried to remedy this. Phyllis believes that the concrete does not have joints in them on the driveways, which is causing the problem. The board will make a decision after the bids are received as to how to proceed.
- The contract is up at the end of the year for Phillips Landscaping. Dot stated that her bank has not been mowed all summer. It does not look good. Maryanne thinks that Green Acres from Jonesborough might be good to consider for a bid.
- The wall is not complete; the back will be repaired. Discussion on the expense of the wall.
- Maryanne Simonson is curious if the shrubbery in front of her unit is her responsibility? It is. She needs a copy of the by-laws.
- Paul Kelley stated that additions to the units have to be submitted for approval. Bob Shelton inquires if they should be allowed to put porches on due to insurance. A profile has to be included for each home. If it changes, the insurance may not cover it.

Bob Shelton makes a motion to adjourn. Dot Saylor 2<sup>nd</sup>. Motion passed.