

Golden Valley Estates Homeowners Association
General Meeting – October 15, 2022, 11-1pm
Cherry Mountain Fire Station 5841 Bostic Sunshine Hwy, Bostic, NC

Call to Order

The Golden Valley Estates HOA met on Saturday, October 15, 2022 at the Cherry Mtn. Fire Station. GVE HOA President, Shannon Kinder, welcomed everyone and called the meeting to order at 11:05am. Shannon introduced the Board members present.

Present: Shannon Kinder, Don Atwell, Doyle Shealy, Steve Cardo and Paul Boone.

Absent: Michelle Stanley, Gen Ruddock, John Higdon and Roger Wentz.

It was mentioned that Bill Rudock, director board member, had unexpectedly passed away in September. His service on the board was appreciated and condolences expressed to the family.

Board member, Francis Holt had decided to step down after the Spring meeting and Michelle Stanley has agreed to assume his position for the term.

Road Project Update

Shannon advised that EZ Stripe Inc. has completed the sealing and stripping of all roads in Golden Valley Estates, and it was a huge learning experience. Those present were very positive about the appearance and improved safety of our roads. Near the end of the project, there were several incidents reported of individuals driving on the freshly sealed road even though marked with orange cones. These damaged sections had to be re-sealed at an additional cost of \$7,600. Photos of the vehicles were taken by EZ Stripe employee including license plate, indications were it was someone in a rental cabin. Total cost of resealing and stripping was \$76,000. with the remaining balance of \$28,644 due in Jan. 2023.

Reflectors

John Higdon has personally purchased reflectors for the initial sections of Valley View and Mountain Lookout roads to improve visibility and safety during foggy conditions. Installation is tentatively set for April 2023 and volunteers are needed for this task.

Treasurer's Report

Steve Cardo presented the Treasurer's report, expenditures versus budget through September 2022. Current bank balance is \$ 33,342.10 . There are no outstanding dues for 2022.

The 2023 Proposed Budget was then presented with planned line-item expenditures reviewed and discussed. Based on inflationary increases in expenses in the general operating budget and in order to rebuild the depleted Road Maintenance reserve the board decided to increase membership dues \$60/year to \$360.00. This \$60/yr would go into our newly established Capital Reserves for Road Repair & Maintenance account.

A motion was made for the \$60 increase in 2023 membership dues by Lot #32 and seconded by Lot #28. Motion was passed by majority.

After further discussion, an additional motion was made by lot #73 and seconded Lot #48 to accept proposed 2023 budget with the modification suggested. The motion was passed by majority.

Proposed Amendments to Covenants

Shannon presented information related to reasons why the board decided to have attorney draft the two proposed amendments to Covenants for GVE.

Written ballots were mailed to property owners 9/16/'22 with a request to return completed ballot by 10/15. As of our meeting date (10/15) only 53 ballots had been collected with 88 ballots needed to reach 67% allocation requirement.

After much discussion and several questions, a member questioned the validity of the ballots due to our By-Laws stating a 30-day requirement for all written proposals to membership. As of 10/15 only 29 days had passed.

A motion (lot #99) was made to extend the resolution end date to 10/31 and seconded by lot # 32. The motion was passed by majority vote.

New Business

➤ Delinquent Lot

Shannon advised that owners of lot #42 were over 3 years delinquent in Homeowners Dues. The board had offered a reasonable payment plan, but the owners declined. The board approved to have our attorney file foreclosure documents on the property in order to collect delinquent dues and attorney fees. The property went through the court-ordered foreclosure process with no party submitting a bid. Our attorney advised the board that the property would be deeded to GVHOA upon payment of back taxes in the amount of \$876.06.

A motion was made by lot #72 to pay the back taxes and seconded by lot #69. The motion was passed by majority vote

➤ Test Message Blast

Paul Boone presented information about a plan for a 'one-way' text 'blast' to communicate alerts, meeting notification, etc. An email will go out to each HOA member requesting a yes/no response to receive a text blast around the first of 2023. The cost is per text sent and Paul advised Gmail has lowest cost.

➤ Entrance Sign

Addition of a new sign is still under consideration for 2023. More info to be available at HOA meeting the April 2023.

➤ **Security**

The current courier codes will not change until 01/2023. The SOS (emergency) box was recently replaced with a new one.

Shannon requested feedback from members related to future projects to improve GVE.

It was mentioned that our tree canopy is encroaching over our roads in certain areas and needs attention. The membership was reminded that it is the property owners' responsibility to maintain their lots, including trees, and it is not covered under the GVE landscaping budget.

Should the tree(s) become an urgent road safety issue which the HOA has to handle with operating funds, the property owner will be responsible for reimbursing the HOA for money spent.

Meeting was adjourned at 1pm.