

Locust Curve Homeowner's Association Meeting  
Annual Meeting – Thursday, April 17, 2008  
Carlisle Elementary School - 7:00 p.m.

The meeting was called to order by President Paul Mack with 26 members present.

Paul introduced Dave Dye from our new management company, PSAM. Dave spoke for 10-15 minutes – explaining what a management company does and why they are beneficial to homeowner's associations. He said that they will handle:

- 1) Accounting
- 2) Deed restriction enforcement
- 3) Design review

PSAM will monitor the neighborhood regularly by visiting approximately every ten days.

John Cremer, Treasurer, gave a report on the finances of the association. He reported that all financial records have been turned over to PSAM and that they are handling the collection of dues and the payment of bills. At the end of March 80% of the homeowners had paid their dues and we had taken in \$37,000. John said that we ended 2007 with a 94% paid rate. John stated that he is impressed with the organization of the books by PSAM.

A homeowner asked why the dues had been raised from \$120 per year to \$195 this year. John explained that until now the association was barely making ends meet and that we had no reserve funds in our account. PSAM recommends having one full year's worth of dues in reserve to avoid financial disaster. We will build slowly toward that amount (5% per year) – but are starting from \$0. It is possible that (due to interest earned) our dues will drop once we meet our goal.

In addition, all of our bills have increased over the past 8 years and there has been no dues increase – thus, an increase could not be avoided....it was just a question of 'how much'.

On the subject of grounds maintenance – Paul walked the grounds with PSAM and the lawn care company we have hired, Brinkman. They reviewed the irrigation system, the retention basins, and discussed clean up. Brinkman's has already trenched and is preparing to mulch. Jerry Maynard, trustee, asked anyone who sees things that need attention to please let one of the trustees or PSAM know about it immediately. Please don't wait for a meeting to mention it. Residents of Locust Curve are reminded to clean up after pets – and to speak up

if you see someone who doesn't. This is not simply an association-issue, but a city issue. Police can be called to enforce it. A resident reported a large hole between homes at 212 and 218 Tar Heel Dr. It is believed that the city should take care of it.

Katherine Falter reported on alternative methods of lawn care which do not involve chemicals. PSAM will investigate the possibility of adopting this.

Nomination of Trustees was held, with 3 to be elected. Nominees included: Katherine Falter, John Cremer, Paul Mack and Jerry Maynard. John, Paul and Jerry were elected.

There is interest in holding a neighborhood yard sale again this year. A date will be chosen soon and publicized. Anyone who is interested in organizing a block party should contact the trustees. The trustees will ask for volunteers to help, and may make donations to such, but will not be responsible for it due to liability reasons.

A move was made to adjourn and it was seconded. Meeting adjourned.

Respectfully submitted,  
Sandie Maynard, Secretary

Secretary's note: John Cremer is the new president of the homeowner's association; Paul Mack is the vice-president; and Sandie Maynard, secretary. Anyone interested in taking over the treasurer's role is asked to contact the trustees at the email address listed on the LCHA website.