

Locust Curve Homeowner's Association Meeting
Wednesday, July 18, 2007

This month's meeting was held in the home of Secretaries, Jerry and Sandie Maynard, 289 Tar Heel Dr. Those present included: the Maynards, Paul Mack, President; Sandy Mercurio, Vice-President; and John Cremer, Treasurer.

Items on the agenda:

- The proposed 2008 budget
- PPM – Policies, Procedures and Maintenance Manual
- DRB
- Taxes
- New business

Most of the evening's discussion centered on the proposed 2008 budget and presenting the facts to all the association members. Sandy said that she will prepare a power point presentation for the open meeting in September to help outline the need for higher membership dues. Everyone felt that some of the items – such as lawn care, electric, water, real estate taxes (for example) should include a history of several years. This, to show the increase on things that we have little control over, since they are "musts". John talked about the importance of hiring a management company so that the officers can be 'regular neighbors' and not enforcers all the time. Jerry will do an assessment of Sterling Property Management Co. and Paul will check into at least two others for comparison – and present back to the trustees.

There was a lengthy discussion on what could possibly be cut from the proposed budget. It was decided that since the upkeep of the neighborhood is of utmost importance in attracting new residents, the grounds and maintenance numbers cannot be scaled back very much, if at all. (70% of the budget is allotted to grounds and maintenance). Several items were removed such as: vacant homes-misc. costs; cleanup; and pond fish. Jerry offered to check into securing fish (free of charge) through the Dept. of Natural Resources, or another government agency. The 'landscape improvements' line item was cut by \$2000.

More research is needed regarding how many homes are due to be served liens on their property due to non-payment of membership dues. Paul is going to check the records to determine how much we need to budget for bank and legal fees to cover this next year.

It was decided that a good rule of thumb is to hold 10% of the operating funds in a Reserve fund for emergencies – and that was budgeted in.

Paul reported that membership dues were \$90 per year in 1998 and were raised to \$120 in 2000, with no change since then. He will check with other Delaware Homeowner's Associations and compare our dues with their's. Sandy said that her power point will show a 'bare bones' budget along with what we'd *like* to see. She will include pie charts and whatever else is needed to show the data clearly. John feels that the bare bones will still mean raising dues to \$180 per year – and we can add to it from there. He suggested showing a low, medium, and high budget. Jerry suggested that we show the “musts” separately from the “wants” – which will simplify the slides. He also suggested that we show a list of projects we could tackle if the funds are available. Jerry will work on this segment of the presentation.

Next there was discussion on what we should expect from a property management company and how much that would likely cost. Basically, they are the central point of contact – managing deed restriction issues, by-law issues, the billing, non-pays, vendors, bids, the newsletter, attending 2 open meetings each year, etc. It was estimated that it could cost \$9600 per year.

Names of the members of the Design Review Board will be published in the next newsletter, per Paul.

It was noted that the trees along Rt. 37 near the front entrance have been cut back, allowing for a much better view of westbound traffic (from Locust Curve).

Regarding the PPM, Paul handed out an outline to help get it started. Everyone has a section to work on. Mission statement, Sandie; Maintenance, Paul; Taxes, John; DRB, Jerry; Operations, Sandy. John and Paul will create a ledger for taxes.

The next meeting will be held on Wed. August 1st at the Maynards. The agenda: to prepare for the annual fall meeting. Subsequent meetings are set for August 15, September 12 with the big meeting tentatively scheduled for September 26. Sandy will check on reserving Carlisle School and the necessary audio/video equipment.

The meeting was adjourned.

Respectfully submitted,
Sandie Maynard