

Minutes of the Meeting of the Board of Directors
of the Lee's Crossing Homes Association, Inc.
April 14, 2016

Directors Present: Melissa Dreh, Joe Fenton, Angela Ford, Erroll Eckford, Walter Walker, and Jason Waters. A quorum being present, the meeting was called to order at 7:30 pm.

Also present at the meeting was David Waldrep, neighbor and covenant enforcement manager, and Laura Fenton, swim team manager.

Secretary's Report:

Joe Fenton presented the minutes of the March 9, 2016 meeting (those minutes had been previously circulated by email to the Directors). The minutes were reviewed and approved by acclamation.

Treasurer's Report:

Angela Ford presented the calendar year financial statements for the year-to-date through April 14. It was noted that the expenditure for the new drainage pump system (approximately \$5,100) was classified as a repair expense. The Board agreed that the expenditure should instead be classified as a capital purchase.

Angela reported that only 5 of the 409 homes have not yet paid the annual dues.

The Board approved, by acclamation, the execution of revised bank account resolutions for our account at Bank of North Georgia with Joe Fenton (President) and Angela Ford (Treasurer) as signers.

After review, the Treasurer's report was approved by acclamation.

ACC Report:

David Waldrep was instructed by the Board to turnover to the Association's Counsel (Lazega & Johanson) for enforcement, one homeowner who, despite multiple notices and the imposition of fines, is in violation of the covenants and community standards. Per Board policy, this owner is not identified in the minutes.

Capital Improvement Loan:

Jason Waters reported that the Bank of North Georgia is expected to offer terms for refinancing that are better than the terms offered by the other competitors. The terms include a loan amount of \$100,000 (paying off the existing \$31,000 balance and providing approximately \$70,000 for capital improvements), a seven year term, an interest rate of less than 5%, the loan to be secured by the annual assessments and to

include a negative pledge regarding the association assets, annual payments of \$10,000 of principal and no prepayment penalty. Jason expects that the terms will be reduced to writing in the next few weeks.

Swim & Tennis:

Walt Walker reported that the new drainage system for the right side of the pool deck had been completed by American Pool and was operational.

Walt Walker reported that the contract for the new pool fence, approved at the March meeting, would be executed in the next week with work to proceed the first week in May.

The Board, by acclamation, approved the purchase of 50 new mesh chairs and 45 new mesh chaise lounges from Georgia Patio Supply, in an amount not to exceed \$18,000. Delivery is expected just prior to Memorial Day weekend. Erroll Eckford will place the order. The Board also agreed to advertise the old furniture for sale for amounts to be determined.

Joe Fenton reported that no responses had yet been received for our ad for a pool monitor for the month of June. The Board agreed to post the ad again in the upcoming newsletter.

Laura Fenton reported that the swim team will begin practice on May 16, and that the swim team has 141 swimmers registered. The split of LC and out of neighborhood swimmers is approximately 40% - 60%. Laura also reported that she has two successors lined up for the 2017 year. The Board thanked Laura for her long time service to the team.

Other:

After much discussion regarding the need for certain glass containers (wine bottles, serving dishes, wine glasses, etc.) at certain functions in the clubhouse, the Board agreed to change the no glass policy to allow such glass containers in the club room and kitchen. Glass shall remain strictly prohibited in all other parts of the swim & tennis facility. The Board directed Erroll Eckford to have the new signs that are being created reflect this change in policy and also directed that the clubhouse rental agreement be amended to reflect this change.

External:

It was noted that the City just this week installed the two additional stop signs at the upper intersection of Lee's Trace and Chestnut Hill Circle, creating a 4 way stop for the purpose of facilitating the safer crossing of pedestrian traffic going to the pool and tennis courts. Reaction from the neighborhood was reported to be positive.

Joe Fenton reported that no new news had been received regarding the possible community garden with Burruss Elementary.

Adjournment:

There being no further items, the meeting was adjourned.