

**EAGLE'S POINTE PROPERTY OWNERS ASSOCIATION  
ANNUAL MEETING MINUTES  
DECEMBER 8, 2007**

Pursuant to notice given, the Eagle's Pointe Property Owners Association held its annual meeting at the Palmetto Electric Center on December 8, 2007. The meeting was called to order by Ray Schurgot at 6:30 p.m. Present for the Board of Directors were Ray Schurgot, Gary Bailey, Celia Beauchamp, and Linda Lacey. Present from Management were Robert and Kathy Bundy.

A quorum was established when Ray Schurgot and Kathy Bundy confirmed a total of 149 by attendance and proxy - needed for a quorum is 127.

The President introduced the Board of Directors.

Thanked Jim Morrison for the years of his tenure on the Board of Directors.

Thanked Bob Stelmack for the years of service on the ACC.

A motion to accept the 2006 Annual Meeting Minutes was made by Meg Hendy and seconded by Thomas Margotta. A vote to accept the minutes was taken and they were approved unanimously.

Comments and questions will be accepted at the end of the meeting.

**PRESIDENTS REPORT**

The age of our property is 10 years plus. As a result, many repairs and replacement were necessary.

\*I hope everyone here has had the opportunity to visit the recreation and playground facilities.

\*We painted, repaired the pavilion, pool and playground equipment. This included: power washing of the pavilion and pool. The pavilion had 2 coats of paint on all wood surfaces. Had new removable screens built and installed for the restrooms. The Stucco surface and pillars on the fireplace were repaired. Had fans overhead fans replaced and additional fans added. Had additional light fixtures added as needed along with new electrical outlets on pillars. This total expenditure for all this work was \$30,500. Please take a look at this improvement.

\*The gate at the lift station on Muirfield was repaired and screen cover was added to the fence. (The cost for this work is included in the amount quoted above.)

\*We had to replace a pump at the lake for \$ 1,100.

\*An attempt to repair the computerized lock on the ladies restroom was unsuccessful and needed to be replaced for \$ 1,300.

\*The main entrance painting of curbing, installation of reflective markers, repair and reposition of the stop sign for \$1,500. Half the cost was shared with Links Corp.

\*Cleaned, repaired and repositioned the street signs throughout the property (pole signs) for \$1,900.

\*Install the walkway from Muirfield to Mulligan circle for \$ 3,800. This completes the walkway from the recreation area to the lake.

\*We had to remove 2 alligators from the lake. They were aggressive probably due to feeding by humans or teasing for \$1,000.

**\*Total expenditures resulted in \$40,350 for these items from our reserves. We put in approximately \$48,000 into the reserves.**

**\*It should be noted that due to the age of the property, the resulting expenses did not allow for any build-up for the reserves.**

**The road from the main entrance to the first homes on Strafford is a shared expense with Links Corp. We are required by the covenants to maintain a Road Reserve Fund. The monies are paid to Links Corp. who maintains the account. However, we have arranged that our portion be deposited into an interest bearing account under our name. To date we have approximately \$32,000.**

**The maintenance of the remaining roads throughout the Eagle's Pointe development are not included in the Road Reserve Fund. These roads are not dedicated which means the county does not have control of these roads. Should a storm or hurricane fell trees, etc. the Property Owners would be responsible for repair and debris removal.**

**Our landscaping firm has done another section of the lake path. We are planning on completing the last section this coming year. It has been noted that there has been increased activity on the lake path.**

**Our Budget increases are due to our contract increases.**

**The storm water process is ongoing. There are some things coming up that will determine if we will be able to eliminate our monitoring.**

**I would like to thank chairpersons and members of the various committees for their efforts this past year. I would also like to thank Polly Bailey and Norma Schurgot for obtaining and placing the Christmas decorations with Brian Thompson and Joe Pallo of Links.**

### **TREASURER'S REPORT**

**The financial report as of October 31, 2007, along with the Budget for 2008 was inserted in your packet along with the notice of this meeting. Although it might look like we have a large amount of funds, there are several billings that are submitted quarterly. These include water monitoring, maintenance of front entrance, etc. The bills are not received until January of the following year; therefore, we have to hold the monies until we receive the bills. If there are any funds left after paying the bills, the Board of Directors normally votes in January to deposit the funds into the Reserve Account.**

**As of November 15, 2007, our Reserve Account has \$136,449.43 in it. This is normally used for capital improvements and other items that are not included in the budget. Also, this is an interest bearing account.**

**The Budget for 2008 includes an increase in our yearly fees. Our budget is a 9.78% increase. Our vendors for the various services have increased their fees which have been included in our budget.**

- The operating budget increase is 6.97%.**
- Reserve contribution increase is 26.6%.**

- The new assessment for 2008 will be \$ 258 per quarter - an increase of \$23 per quarter.
- Our Reserve contribution for 2008 will be \$60,785.
- Road Reserve has \$ 32,000 in a separate interest bearing account.

### **RESERVE STATUS REPORT**

Gary Bailey, Vice President, gave a report on the status of the reserve funds. As of January 2000 the Reserve fund had \$8,500. As of November 2007 the fund had \$136,449. The total amount put into the reserve from January 2000 to November 2007 is \$250,170. In the same time period, we have taken out \$122,200. In the past two years we have used over \$80,000. We will have community meetings to get your input into building up the Reserves.

I contacted Apec Paving about the cost of paving a 22 foot wide road for 1/4 mile - the ballpark figure was \$29,000. We have approximately 3 miles of road - that would be \$338,000 at today's prices. Two years ago the price was \$248,000. The life expectancy of the roads in this area is 10 to 15 years according to Apec. This is just a projection of the cost so we can plan for the near future. The engineering report done in 2005 can be obtained on our web site.

### **ELECTION OF BOARD OF DIRECTORS**

Carla Carte and Woody Mead volunteered to assist management in the counting of the ballots. There are three (3) positions on the Board open. Two (2) are for three (3) year terms and one (1) for one (1) year. Introduction of candidates who submitted bio's. Celia Beauchamp, Gary Bailey, Joe Pantano and Jack Thompson. Nominations from the floor were solicited.

Linda Lacy requested to speak at this time. She rendered her resignation effective immediately. She indicated 10 reasons why she is resigning.

Al Travison was nominated by Jim Breininger. Mr. Travison accepted the nomination. He gave a brief description of his background and what he would like to see accomplished.

The results of the election were: Celia Beauchamp for a 3 year term; Gary Bailey for a 3 year term and Joe Pantano for a 1 year term. The Board of Directors will appoint an owner to fill the position vacated by Linda Lacy until next annual meetings.

### **COMMITTEE REPORTS**

#### **ACC REPORT**

Janet Wurtz gave a report on the current ACC status.

\*Bob Stelmack is resigning at the end of December.

\*When submitting a change to the outside of your property, please include a copy of the legal plot plan. Deadline will be 2 weeks before the monthly meeting (2nd Monday of the month).

\*Bob Jurenko addressed the issue of speeding on our roadways. Three-way stop signs are recommended at the following intersections - Murfield, Murfield; Eagle's Pointe Circle; Eagle's Pointe Drive; Mulligan Circle; Stockton Circle; Berkshire Circle; Royal Bay Circle;.

**This is for SAFETY. Speed bumps are another alternative. However, damage to vehicles are a concern of many. Please think about what can be done and make suggestions.**

**INTRODUCTION OF COMMITTEES:**

**INFA STRUCTURE - Jack Thompson and Chad Beauchamp**

**BEAUTIFICATION - Marge Solish**

**SOCIAL COMMITTEE - Carla Carte**

**RECREATION - Carol Beck and Leo Kinsella Thank you Leo for organizing the golf league and posting the bulletin board**

**SAFETY and SECURITY - STILL HAS NO MEMBERS**

**NEW BUSINESS**

**A request for itemized billing for work done and replacement of lights and fans.**

**Question: Why the increase for shared cost for front entrance?**

**Answer: There is a maximum we can be required to pay Links Corps. We, therefore, place the maximum amount in our budget to be sure to have sufficient funds if charged the maximum.**

**Question: Landscape Other in the budget was questioned.**

**Answer: Increased cost was due to getting the property up to our standards. Cost of the pine straw was higher than anticipated and involved a large amount. It is not expected to require the large amount this year. We are looking to obtain a lower price for the pine straw. The cost included the pine straw, delivery and instillation.**

**Question: Why was pool maintenance and pool other increased?**

**Answer: Had to replaced the pump at pool, the lock on the Ladies Restroom. Also had to repair another pool pump, the chlorinator and the underwater light and ladder.**

**Question: The increase in Water and Sewer is double, why?**

**Answer: We were being charged for the past few years the Residential Rate. Jasper Beaufort Water & Sewer discovered the error and we are now charged the Commercial Rate.**

**Comment: Minutes of the Annual Meeting should be posted on the web site by the end of January**

**Comment: Update the roster. Last update was October 2006.**

**Question: Has the week end work done on the Lake Path increase our costs?**

**Answer: The contract was for a specific amount regardless of when the work was done. No overtime was involved.**

**Question: Why were both alligators removed from the lake?**

**Answer: We didn't know which was the aggressive one; therefore both had to be removed.**

**Question: Monies for Links Corp for road repair - can we find out what the cost and when Links Corp will be redoing the road?**

**Comment: The lawn at 41 Stafford is in deplorable condition for the past year. Request that the Board of Directors address this situation.**

**Question: Is there any possibility that a traffic light be installed at the front entrance?**

**Answer: The development of the property across from Eagles' Pointe will be commercial and residential. When the commercial buildings are built, a traffic light will probably be required of the builder. The cost for us to have a traffic light installed is approximately \$80,000. We will await the development as there may not be a cost to the community or such cost for the light will be shared.**

**The president thanked everyone for coming and the meeting was adjourned at 8:15 p m**