

# ELIZABETH TOWNES BOARD MEETING

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## Minutes of 2/16/2012

- I. Meeting called to order at 7:01 PM.  
Ladonna Walden, Pat Hedrick, Jeri Kellett, Brian Lacher and Kimberly Rodgers in attendance.
- II. Minutes for January 19, 2012 board meeting reviewed and discussed. All Board members in favor.  
Minutes for November 8, 2011 and November 17, 2011 board meetings were approved. All Board members in favor.
- III. Between Meetings:
  - A. President made a motion via e-mail to all board members for Rowell, Craven & Short to prepare our tax returns and audit for 2011. All board members responded on 1-20-12 with all in favor.
  - B. Voted electronically for February Newsletter along with attachments. E-mailed to all board members 1/31/12. All board members responded by 2/5/12 with all in favor. Newsletter and attachments sent to Solid Rock to be mailed to all Elizabeth Townes homeowners.
- IV. Treasurer Report:
  - A. Board treasurer, reported funds in checking, reserves and CD's to all board members. One of the two CD's will mature on 3/1/12. Elizabeth Townes currently has two CD's in which one matures on March 1, 2012. Board discussed renewing the CD for another year and to have treasurer compare rates with other banking institutions. Treasurer also suggested that we look at adding an additional \$10,000.00 and moving all to a higher interest bearing account. A board member asked why we are saving in the reserves category because it doesn't invest in our value. Several questions and great ideas were discussed. Treasurer will seek clarification on the legal aspects of the topics discussed and will communicate back to all board members. Additional rate quotes from other financial institutions will be looked into by treasurer. LaDonna will then send information via e-mail to all members for review. Board members all in favor.
- V. Unfinished Business:
  - A. Roofing Project Update:  
Gold Medal continues to work with the insurance company and all effort is made to assure all homeowner's are taken care of. The contact information and assigned date for starting a building is posted on all doors in advance. The property appears to be coming along as planned.
  - B. Landscape Update:  
Board reviewed and discussed proposal from Heaven and Earth to cut down and grind roots of remaining Wax Myrtles. A motion was made by Jeri Kellett and LaDonna Walden 2<sup>nd</sup>. All board members in favor.
  - C. Detention Ponds Update:  
Contractor in control panel for large pond is not any better even though Mr. Barbee, the contractor has cleaned the points. He met with property manager to discuss problems and it is determined that a new contactor had to be ordered. The part was received and installed this week. Pond appears to be working properly. Small pond alarm went off on 2/5/12. Tim Barbee was contacted by management company and he came to shut the system off until the next week. Both ponds have been set on auto and Tim Barbee will monitor.

VI. New Business:

- A. Rowell Craven & Short:  
Engagement letter was signed on 2/3/12 by board president for RC & S to prepare Elizabeth Townes taxes and perform audit for year 2011. Plans are to have taxes prepared by March 15, 2012.
- B. Solid Rock contract is up for renewal on April 15<sup>th</sup>. Board members are requesting that owner Toby Frye attend a meeting with all board members to discuss the contract in the next couple of weeks.
- C. Board has discussed hiring an engineering firm and two businesses were reviewed. The companies do a reserve study on where we are today and what is going to need attention in the next 5 to 30 years so that Elizabeth Townes can make smart decisions now and also be better prepared for projects and expense in the future. LaDonna Walden made a motion to hire Reserve Advisors and Pat Hedrick 2<sup>nd</sup> with all board members in favor.
- D. Marissa with Revelation Community Management met with all board members to discuss what her business has to offer in managing townhome communities. Received booklet with information for members to review. Another company called Kuester Management Group is to set a time to discuss with board member their offer and services. The corporate office is located in Fort Mill, SC with several offices in both North and South Carolina.
- E. Solid Rock communicated with the board on concerns or problems they received from homeowners. Board discussed and forwarded information to Solid Rock for them to address.

VII. Law Suit:

- A. New lawsuit from Jane Jordan, Elizabeth Townes Homeowner (Plaintiff) vs Toby Frye and Solid Rock Properties. Court date is scheduled in Gaston County for 2/17/12.  
Elizabeth Townes Homeowners Association and Elizabeth Townes Board of Directors (Plaintiffs) vs Jane Jordan, Betty Brawley and Bobby Brawley. Court date is scheduled in Mecklenburg County for March 26, 2012.

Meeting adjourned at 9:00 P. M. motion by Jeri Kellett and Kimberly Rodgers 2<sup>nd</sup>.

Minutes taken by Kimberly Rodgers