

Greystone Homeowner Association
Board Meeting
May 17, 2012

In Attendance: Margo Nolstad, Al Lyter, Nancy Peplin, Joel Broadway, Christy Brown, Ann Brooks, Tess King, Dan Saylor, Gordon Archambault, Betsy Douglass, Colleen Remein, Travis Kraszeski, Lori Kikuchi, Paul Woolverton
Absent: Garrett Rock

Charleston Management: Brian Wessler

- I. Call to order – quorum met
- II. Approval of prior minutes: VI. Moving Forward – discussion was not finished
- III. President's report
 1. Corporate resolution by Board to open accounts
 2. Under new business, meeting with accountant

IV. Financial Report, Joel Broadway
Met twice with audit committee

V. Committee Reports

Recreation Committee, Ann Brooks
Currently 304 memberships – 297 pool and 7 tennis only, \$145,000 collected in dues
The pool opens Friday, May 18
Sola Coffee will serve coffee Saturday, May 19 at 11
Sunset Slush will sell Italian ice from cart noon till 5 on Saturday, May 19. The pool will receive 20% of their profits
Sunday is new parent swim meeting. 3- 5pm swim sign up
Swim team practice starts Monday, May 21
May 29 Memorial Day party

Numerous work items have been completed since March. Snack bar has a face lift, menu with prices, shelving installed, water fountain, locking wheels on the ping pong tables etc
Jeff Smith has been working on landscaping
A youth volleyball court has been set up
It has been easy and comfortable to work with Hammerhead. Barb has been very responsive
See attached pool financials

Architectural, Nancy Peplin - no report

Planning & Zoning, Dan Saylor
Ashton Woods Homes will be cutting and clearing trees shortly. A Windsor Woods neighbor, Michael Barnes, has been contacting Ashton Woods, acting alone. He wants the construction to go thru Health Park complex instead of Windsor Woods neighborhood...
Joel asked about the path. Dan said that Ashton Woods is not agreeable at this time. Ashton Woods does not own any property abutting the Leadmine Elementary School.

Audit Committee, Gordon Archambault

Betsy has joined the committee. The committee is working on setting up procedures, timing, financial reports, and insurance liabilities. They recommend some changes, more information as to what money is used for and where it is located.

Lakes and Grounds, Al Lyter

Other than a few adjustments to the steps coming off Leadmine the new path is complete. Some signs need to be changed and others added such as hours of operation, no trespassing, and residents only. Non Greystone residents have been fishing at Bakers Lake and parking on the grass and sidewalk. It would be hard to track down – out of state company with different state tags.

There are several areas in Greystone where paths and land have washed out that need evaluation and repairs. Currently there are minimal funds available. Also, the question of what is the appropriate fix. Some examples: Greystone Lake off Valley Run, behind Lori's house on Glenbrittle. There is severe erosion with roots and gaping holes behind Lori's house.

There was a discussion regarding the letter from the Mitchner's regarding the new path behind their home. Gordon said a letter went to all the homeowners in the cul-de-sac. He talked with those homeowners and had the property surveyed. Betsy suggested putting signs indicating where the path was and private property. It was suggested that all the homeowners are made aware of the master plan for the walkways listed by priority and completion. This would be good article for the upcoming newsletter. The long term objective is to be able to walk around all the lakes. Paul and Tess thought we should acknowledge the letter

VI. Management Report, Brian Wessler

Scott Grady is the CPA who audited the 2011 books. We need to approve an engagement letter. The audit cost \$3220. The audit looks for accounting procedure errors, an overview. Joel suggested soliciting bids for the 2013 year.

VII. Unfinished Business

The association is grossly uninsured. Betsy's handout is attached. The coverage period is 2/3/2012 – 2/3/2013. Our coverage is thru Carter Glass, Nationwide Insurance. We are considered part of Charleston Management making our coverage reasonable. Betsy did not recommend changing companies at this time.

Betsy made the motion: To increase our umbrella policy by purchasing \$10,000,000 coverage for a cost of \$5355 effective May 18, 2012. Discussion followed. Motion passed unanimously

Betsy made the motion: Regarding our Director and Officers coverage, purchase a policy from United States Liability Insurance Group for 2 million dollar coverage at a cost of \$3488. Discussion followed. Motion passed unanimously.

VII. Unfinished Business

Dan Saylor passed out Certificate of Corporation Resolution , Re-Affirmation of recreation Committee Conduct

Discussion followed. Vote was taken and was defeated.

Once discord broke out, heated words were exchanged and the volume level increased, Brian Wessler intervened and he requested that the Board take a break for board members to regain composure and to complete the meeting rationally.

Meeting reconvened. Brian Wessler said that Charleston Management took over Greystone in 1998. He said that the pool was purchased by all the homeowners for the benefit of Greystone. The pool is a huge expense and large liability. We need to remember that our responsibility is to the homeowners first.

After the meeting reconvened, order could not be maintained. Gordon made the motion which was seconded by Al that the meeting be adjourned. Motion passed and the meeting adjourned