

Greystone Association
Board of Directors Meeting
November 17, 2011

Present: Paul Woolverton, Dan Saylor, Tess King, Nancy Peplin, Gordon Archambault, Betsy Douglass, Colleen Remein, Al Lyter, Travis Kraszeski, and Ann Brooks

Absent: None

Guest – Kim Reynolds, Vanessa Fleischmann, and Randall Stagner

Management: Matoka Snuggs, Charleston Management

Designation of Quorum: Met

Homeowners Forum – None

Approval of Prior Minutes: September and October '11 minutes were approved as amended.

President's Report: Parliamentarian and Nominating Committee will be discussed later.

Financial Report: Travis Kraszeski reported all is in order. Noted Charleston's new accounting system is active.

Recreation Committee: Ann Brooks noted she will be making three motions. This will be deferred until New Business. The procedures manual was distributed to all members via email prior to the meeting. Gordon Archambault and Betsy Douglass had made suggestions prior to the meeting which were updated in the manual. There were no more suggestions at the meeting. The manual was complete for the time being, but it will be a living document and changes will be implemented if and when needed. Financials were emailed earlier by Paul Woolverton and are attached. Paul Woolverton also noted there is a new charge for 2012 related to program fees for the tennis court. Membership is not required to play tennis only participation in the programs.

Architectural Comm.: Two applications were approved

Lakes and Grounds Comm: The Committee has three bids for landscaping – M&M - \$29,700., YardNique - \$ 31,200., and Wakefield - \$36,000. The proposed trail area for the path to Bakers Lake has been surveyed. It was noted the path will need to be adjusted to avoid one owners lot line. Gordon Archambault is going to speak with a representative of the NC DENR as new path is near a creek. Idea is to keep the path as far from homes as possible.

Repair to "Gordon's" road is on hold. Parking lot may have some drainage issues that need to be addressed as well. A section of bulkhead at Winchester has washed out. Rebuilding will be costly and will required draining the lake. An alternative may be to remove the entire bulkhead and replace with matting and rip-rap.

Planning and Zoning Comm: No report.

Citizens Area Liaison Comm: No report.

Communication Comm: Articles should be submitted by years end. Discussion on advertising was tabled. Matoka Snuggs will be point of contact for website. Matoka will also get the website user name and password and forward to Dan Saylor.

Management Report – Nothing further to report.

Old Business: Pool Renovations – At this time, resurfacing is on hold. The Wake County inspection is to come by in February to inspect the pool surface again. Travis Kraszeski noted he met with the HOA CPA. Items discussed were ideas on how to move forward and what could be done to review the past. Forensic audits normally are instigated by an attorney and would be around \$15,000. Another option would be to do a compilation which would be around \$5,000. Travis Kraszeski noted he and Paul Woolverton are working on the Quickbooks system trying to determine expenses coded. Gordon Archambault noted he doesn't feel the current financials are presented in a management format. He suggested that making changes to the format may be in order. Travis Kraszeski noted other CPA recommendations were 1) professional pool management and 2) professional company doing the accounting. Paul Woolverton noted it may be best to start in house. Tess King noted concern about management companies. She believes improvements/changes can be made to the system.

New Business: Nominating Committee was formed. Nancy Peplin to chair. She will select two other owners to assist her. Randy Stagner offered to serve on the committee.

Al Lyter made a motion, Nancy Peplin seconding to accept M&M's landscape bid for 2012.

Ann Brooks made a motion, Tess King seconding that Kim Reynolds, Joel Broadway, Christy Brown, and Vanessa Fleischmann be elected as Board members. After much discussion the motion failed. Al Lyter suggested a current Board member serve on the Pool Committee until the Annual Meeting to allow for the majority of members to be Board members as well.

Ann Brooks made a motion, Betsy Douglass seconding the Kim Reynolds, Joel Broadway, and Christy Brown be appointed to serve on the Recreation Committee. Motion carried.

Tess King made a motion, Al Lyter seconding that Gordon Archambault serve on the Recreation Committee on a short term basis until the Annual Meeting in February. Motion carried.

Ann Brooks made a motion, Tess King seconding that Paul Woolverton, Ann Brooks, and Tess King be the sole Board signers for the pool accounts. Motion failed.

Ann Brooks made a motion, Tess King seconding that Ann Brooks and Tess King replace Dan Saylor and Nancy Peplin as signers on the pool accounts. Motion carried.

Ann Brooks made a motion, Betsy Douglass seconding that Pamela Roper report directly to the treasurer of the Recreation Committee. Motion carried.

Vanessa Fleischmann – Noted concern regarding Shaw Lake. The lake has been listed as high risk. She suggested the HOA monitor the situation as the lake poses a risk to Bakers Lake.

There being no further business a motion was made to adjourn at 9:05.

Next meeting date – January 19