

Greystone

Village Voice

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From the President...

This is usually the spot where the President gives an account of what's transpired since the last newsletter and what the Board hopes to accomplish in the months to come. I have also used this spot to encourage more participation by the residents of Greystone.

I'm encouraged by the involvement of so many residents in the Grounds Committee. Chip Williams, with the recent help of Judy Marks, has helped to establish a working committee, one that meets regularly, addresses the concerns of our residents, and even gets homeowners involved! Here there is a true community effort taking place. This is how our Association, it's Board of Directors and the families that live in Greystone are supposed to interact.

With extensive work on the lakes in the last several months, more families have had contact with various members of the Board, discussing plans and giving input. Dredging of the lakes and waterways; repair of spillways and drain pipes; all have kept Merle Marxen (our Lakes Committee) busy. The cooperation of all homeowners affected by these activities has been greatly appreciated, as has your input and involvement in these projects.

Our Ten Years Out Committee should be a great place for residents who want to get involved with the future of our community. Look for information about the next meeting elsewhere in this newsletter. Here's a place you can have tremendous impact on your community with little commitment of your time.

As our efforts at community involvement continue, I look for avenues to get members of the Greystone Community involved with one another. Certainly a Community Watch program would help. General information from the Raleigh Police Department on Community Watch programs is available from Charleston Management. This may be just the vehicle you are looking for to meet those folks down the block, or around the corner. In addition to generating a network of concerned and attentive residents, you may get to know your neighbors better.

Admittedly, we all have much busier schedules than did our parents, but remember growing up what a great feeling it was to belong in a neighborhood? I believe with a minimum of effort we can bring that sense of community to Greystone.

Leslee Ruth Sharp, President

In this issue...

Grounds Report	...2	Notice of Annual Meeting	...2
Financial Report	...2	Lakes Committee Report	...2
Ten Years Out Report	...2	Common Areas Access	...3
Community Watch	...2	1999 Budget	...3
Bridge Damage	...2	A Word from Management	...4

Grounds Committee Report!

It's been a great year for the Grounds Committee. We have gotten more work done this year than ever before and it shows. Each month we spend four thousand dollars of your money (collected in annual dues) for the maintenance, repair, and improvements to Greystone grounds and property.

In addition to mowing the common areas around the three Greystone lakes and planting and maintaining the neighborhood entrances, we completed many projects this year that included: killing kudzu, cutting down and planting trees, cleaning up storm debris and litter, landscaping, digging drains, building and repairing signs and seeding. At one meeting in October we even discussed the purchase a pair of swans to scare away the geese on Winchester Lake. If we decide to try this, and it solves the goose problem in Winchester Lake, perhaps with luck and a little romance in coming years, we can get some more swans to scare away the geese on the other lakes.

As we have for the past two years, the Grounds Committee meets in the evening on the **third Wednesday of each month at 7:30 pm**. We gather to discuss projects and authorize money (your money from our annual dues) to complete them. All homeowners are invited and we welcome you to attend. Our meetings are all the same, but they are never boring. We start promptly at 7:30 and end before 9:00. We drink decaf and eat homemade cakes or tarts as we sit in a circle discussing problems in our neighborhoods that need attention and repair. Chip Williams takes notes and chairs the meetings. The members and guests bring up projects for discussion and at the end of the meetings we vote to fund many of the projects we discussed that night. Our meetings are fast and productive and we welcome all comers.

If you see a problem in your neighborhood that needs attention, come to our meetings and get it fixed. We always have room for an interested neighbor. So join us, you'll have fun, do good deeds, and become a hero in your neighborhood. Your neighbors will say, "How did you get that fixed? It's been bugging me for years." Just call Charleston Management, Chip Williams, or Judy Marks for the date and directions to our next meeting.

In closing, we want to thank all of you who have come to our meetings over the past year to volunteer your time and participate in the process of maintaining and improving our neighborhoods. From picking out swans to killing kudzu, it all takes time and energy and we appreciate your efforts. Thank you.

Chip Williams, Judy Marks: Grounds Committee Chairs

Financial Report!

Calendar Year 1998 operating expenses are projected to end about \$8,000 under budget. The surplus will be transferred to reserves. Reserve fund expenditures are projected to run about \$10,000 over the \$70,000 budget. We spent an additional \$4,000 for Hurricane Fran damages. And we moved some future projects to 1998 to take advantage of lower-cost opportunities. The reserve fund is projected to down to about \$52,000 vs. \$104,700 at the start of the year.

As of October 31, over 99% of this year's assessments have been paid. Seven homeowners are delinquent \$902. Delinquent accounts are referred to our attorney and are charged late fees and legal expenses in addition to the annual assessment. Delinquent accounts will be charged a \$10/month late fee next year.

The 1999 budget includes \$20,000 reserve fund expenditures for lakes maintenance projects. The budget is based on a dues increase to \$98 to help rebuild the reserve fund. The budget is on page 3. If you have any questions about the budget, please present them at the Annual Meeting on February 17, 1999.

The Board is reviewing the reserve fund requirements. As noted in the Audit Report, estimated reserve fund costs have not been revised since 1992. We depleted our reserve funds more than \$50,000 in 1998,

primarily for lakes maintenance projects. We will continue to incur major expenses to maintain the lakes in future years. We also spent over \$40,000 the past three years to repair hurricane damages. 1992 reserve fund study does not adequately account for the lake maintenance costs and does not include funds for a catastrophe.

Paul F. Woolverton, Treasurer 11/13/98

Ten Years Out

What visions do you have for our Greystone community's future? Are you concerned about the impact that construction north of us is having on our streams and lakes? Would you like the city to take over our greenways for public use? We will have more say in these and other decisions if we are organized and ready to deal with them before they are thrust upon us. This committee is our forum for discussion of any long-term issues facing Greystone. Its direction is up to you. Please mark your calendars and join us for a meeting at Judy Mark's home on **January 6th at 7:30 pm**. We encourage each of Greystone's neighborhoods to send a representative. Call 518-2060 for directions and to let us know that you are coming.

Judy Marks

Community Watch

We have received the initial packet of information from the Raleigh Policy Department for setting up a Community Watch program. Copies can be obtained by contacting Charleston Management.

Bridge Damage

Vandalism of the arched foot bridge over a creek (behind the tennis courts) feeding Greystone Lake (the big lake) is a continual problem. Each time the rails are kicked out it costs Greystone Homeowners in excess of \$500 to repair the bridge (and avoid liability claims). Please call the police if you notice (or hear) any suspicious activity around the bridge or have any information leading to the apprehension of the individual(s) that are repeatedly vandalizing our property.

Notice of Annual Meeting

DATE: FEBRUARY 17, 1999
TIME: 7:30 p.m.
LOCATION: SPRINGMOOR AUDITORIUM

Gather a few of your neighborhood friends and make an appearance at the Annual Meeting. This is your neighborhood, your community, and your input is invaluable. Come share your thoughts and concerns with the Board and the other members of Greystone.

Lakes Committee Report

The dry Fall allowed us to do an extensive amount of needed work on the lakes:

Silt Removal

Silt deposits, mostly the result of Raleigh not enforcing their own sedimentation control regulations, was dredged from all three lakes and placed along the lake shores and subsequently graded and seeded. We removed approximately 5-6 acre-feet of sediment. The cost for this work, approximately \$45,000, was paid from the "Capital Reserve Fund."

Assuming the City decides to enforce its own regulations, and Greystone is vigilant concerning rezoning, we should not need to dredge again for the next ten years.

However, we will need to be ready to actively react to any construction or zoning changes being contemplated in our upstream drainage area (Strickland Road).

In all fairness, the city council is beginning to understand the need to "protect" the various private lakes throughout the city and reacted positively to our rezoning comments/objections. However, the city management appears not to routinely consider downstream

effects on a lake of upstream construction unless it is brought forcefully to their attention. As a matter of city policy, maintenance of any lake the city is not a City concern. (Note Shelly and Lynn lakes.) Now, all of the lakes have been improved, there now should be less algae since the previously shallow places are now deeper; and once the grass begins to grow, the lakes will look good. The lakes are a great walking destination in Greystone and are worth a visit.

New Overflow at Winchester Lake

In addition to removing the silt at the upper ends of Winchester Lake, we installed a new lake level control drain. The old drain had been plugged for years and caused all the water to leave the lake by means of the emergency overflow drain. As this drain was not designed for continuous flow, it was being eroded away. Operating at high emergency level meant that with every storm there was potential for the water to overtop the dam. The dam has been "topped" several times after recent large storms.

Based on recommendations from the State, we lowered the operating lake level one foot, bringing the level back to the original lake design. We also replaced the original 9 inch lake drain pipe with a 14 inch pipe, thus increasing the discharge capacity approximately 2.5 times. A trash rack was installed to prevent debris and rocks thrown by small children from plugging this new pipe. This combination of lowering the lake level and increasing the discharge capacity will minimize the number of times the emergency overflow will be used, and drastically reduce the potential for the lake to overflow the dam.

Your "Capital Reserve Fund" provided the \$35,000 cost of this project.

Comments

With the completion of the above and the repair, earlier this year, of the large lake spillway, Greystone should not need to spend large amounts of money on the lake systems for the next five or more years (if maintained).

The next expected large expenditure would be the rebuilding of the dam faces due to wave erosion. This may be required sometime in the next five years.

Recommended expenditures for the next year would be the replacement of the wood vehicle bridges and heavy maintenance at the large lake; and installation of a new bridge at the head of Bakers Lake to allow maintenance at the lake north end.

Decisions will need to be made about the future of the Gazebo on Winchester Lake and the fishing pier on Bakers lake.

I would like to thank all of the people living along the lakes for their cooperation. At times the mud was not a pretty sight out their windows and the diesel pumps operating all one night did not make for good sleeping.

Merle Marxen

Greystone Common Areas Points of Access

Subdivision	Access Easement Locations
Bluffridge	10 ft. between 1200 and 1204 Stone Creek Way
Clandon Forest	20 ft. between 1405 and 1409 Wensford Court
	30 ft. between 1416 and 1420 Hatherleigh Court
Parliament Point	10 ft. between 7421 and 7425 Capstone Drive
Stone Quarter	15 ft. between 7613 and 7617 Valley Run Drive
Valley Lake	170 ft. between 7104 and 7108 Valley Lake Drive
The Wedges	10 ft. between 7409 and 7413 Valley Run Drive
	20 ft. between 7229 and 7233 Bluffside Court
	20 ft. between 1625 and 1629 Wedgeland Drive
	10 ft. between 1517 and 1521 Wedgeland Drive
Winchester Pointe	40 ft at two o'clock on The Pointe cul-de-sac
Vestavia Woods	20 ft between 7901 and 7905 Hepworth Court
	20 ft between 1025 and 1029 Vestavia Woods Drive

Greystone HOA Inc. 1999 Budget vs. 1998

INCOME (operating):	98 Budget	98 Estimated	99 Budget
Owners Assessment	75,735	75,735	79,380
Springmoor	15,000	15,000	15,000
Interest	5,000	5,000	2,500
Total Operating Income	95,735	95,735	96,880

EXPENSES:

Utilities / Maintenance

Electricity	3,900	3,750	3,750
Signs	1,000	1,512	750
Security	100	0	100
Electrical/Plumbing	300	294	300
General Maintenance	0	850	500
Pest Control	100	0	100
Total Utilities / Maintenance	5,400	6,406	5,500

Grounds / Lakes

Grounds Contract	25,000	28,674	25,000
Grounds Non-Contract	21,000	14,000	18,000
Total Grounds / Lakes	46,000	42,674	43,000

Administrative

Printing	1,250	1,300	1,400
Postage	750	1,000	1,000
Newsletter Printing	2,100	1,200	1,800
Legal	525	100	500
Audit/Tax Prep	1,750	1,750	1,800
Taxes	500	10	300
Management	15,600	13,809	14,400
Insurance	6,500	4,351	9,000
Other/Contingency	360	0	680
Total Administrative	29,335	23,520	30,880
Transfer To Reserves	15,000	15,000	17,500
Total Operating Expenses	95,735	87,600	96,880

8,135 Net Surplus to Reserves

Capital Budget (Pd from Reserves)

Lakes - Winchester	40,000	45,662	
- Bakers	5,500	7,147	
- Greystone	24,500	23,532	
Hurricane - Winchester	0	3,980	
Total Capital Expenditures	70,000	80,321	20,000

Reserves Cash Flow

Year Begin Balance	104,742	104,742	52,556
Expenses	-97,300	-80,321	-20,000
Deposits/Int./Budget Surplus	20,000	28,135	17,500
Total Year End	51,742	52,556	50,056

- 98 Management - Lower than budget as discount provided by new firm
- 98 Insurance - Lower than budget as portion paid in prior year budget
- 98 Lakes - Please see Lakes report enclosed
- 99 Insurance - Increased due to additional coverages

Come to the Annual Meeting!
February 17, 1999
7:30 pm • Springmoor Auditorium
This is YOUR chance to
voice and vote your concerns!

A Word from Management

Charleston Management would like to thank the membership for their warm reception to our assuming management of Greystone this summer. If the summer is any example, we hope for a long and beneficial relationship with your community.

The Board has asked that I address pertinent topics in the newsletters from a manager's perspective. This issue's topics are association membership and architectural approval.

Each owner in Greystone is a member of the Greystone master (or to be more descriptive, umbrella) association. The Greystone Association governs all 800 plus homes via its restrictive covenants. These covenants provide for the administration and maintenance of the association and its common owned land. As Greystone is the master association, many of you may live in a second association (known as sub-association) as well. Thereby, you are bound also by your sub-association's restrictive covenants. Each association assesses homeowner dues for the separate functioning of its community.

The covenants of the association also govern architectural modifications, alterations and additions on your lot. Approval, prior to such changes, is required. The application and review process is simple. You may call our office for an application which can be mailed, faxed or emailed to you. Complete the application and return with a drawing of your improvement and where applicable, a copy of your plot plan noting the location of said improvement. Upon receipt and confirmation that all necessary information is provided, the application is mailed immediately to the architectural committee. The review process is allowed up to thirty (30) days, however, committee response time is about two weeks. The architectural requirements and review process is a very important element in ensuring protection of property values and rights. And a few moments in completing an

application can save substantial time and money that could be involved in removing an unapproved improvement.

DUES COLLECTION POLICY

During the year the Board has regularly reviewed the status delinquent assessments and found the need to reduce such. In consideration of the vast majority of owners who pay their assessment on time, the Board felt it was necessary to re-write the collection policy to improve the level of delinquencies. Below is the policy effective January 1, 1999.

GREYSTONE ASSOCIATION INC.

RESOLUTION

DUES COLLECTION POLICY

Whereas, Article VII, Section 8 of the Declaration of Covenants and Article XII of the Bylaws provide for the collection and effect of non-payment of assessments:

Now, THEREFORE BE IT RESOLVED THAT,

The Annual Assessment is due January 1 of each year and considered past due January 31 of that same year.

Past due accounts shall received a late fee charge of \$10 per month until paid in full.

Notice of arrearage shall be sent to the delinquent owner for three months from management.

Notice of arrearage in the fourth month shall be sent via certified mail noting pending legal action.

Arrearage in the fifth month shall result in account placed with an attorney for collection.

The account shall remain with an attorney until collected and is subject to additional fees, charges and expenses.

Adopted November 12, 1998

Greystone Village Voice

Committee Co-Chairs:

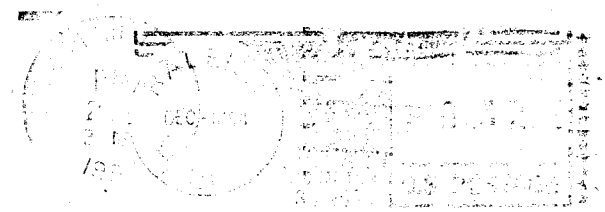
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The Greystone Village Voice is distributed free to over 1,200 Greystone Village homeowners.

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