

PFFPOA Board Meeting - 04/15/15 - 10:00 am

In Attendance

Board Members

Harvey Adler
Warren Alston
Barb Harrah
Ed Hauschild
Harry Weinhofer

Minutes of Last Board Meeting

Accepted as posted.

Treasurer's Report

A copy of the budget with expenditures to date is attached.

Clarification:

In the past, the board has added or subtracted line items, or moved money between line items as long as the bottom line is not exceeded. We continue to take that interpretation.

Collection of annual fees:

Fees from six property owners are outstanding. An additional 2 have an agreement to make deferred payments. Two of the six were warned on Apr 1st. We will place a lien on their property if not paid by May 1st.

Investment:

Should we consider investing in Duke Energy Premier Notes? We currently have about \$48,500 in short term CDs at 0.3% per year. This could go to 1.5% and we would earn about \$450 per year. We will investigate.

Falcon Lane Dam:

There has been no new communication from the State. We received a letter from Blue Ridge Consultants, P. A. offering their services. We will respond with letter saying we do not own property and have no financial responsibility for the dam.

We will add note to the web site. "The Pisgah Forest Farms Home Owners Association does not own any property. All property, including ponds, is privately owned by the members."

Road Maintenance

Harv's report is attached.

Forest Park Court was heavily damaged when ice was plowed. We have estimates of \$16,110 and \$18,006 for repair. We will accept the lower bid is by Pisgah Asphalt Paving, Inc. We have used them in the past and they are reliable.

Striping has to wait due to limited funds.

Other

A new owner wants to put in a septic field but not build for a couple of years. Do we collect impact fee now or later? What if they pay and decide not to build? Our interpretation - Collect the fee now. Then the fee is paid for any future building by any future owner, but plan approval is still required.

Harry will check with The Reserve for rights to use their roads.

The next board meeting is on Jun 9th at 10 am.

This meeting is adjourned at 11:20 am.

**Pisgah Forest Farms Property Owners Association
2015 Budget**

15-Apr-15

<u>Line</u>		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIATION</u>
1	ADMINISTRATIVE EXPENSES			
2	Annual Meetings	\$ 120	\$0.00	\$ 120.00
3	Attorney - Legal	\$ 250	\$0.00	\$ 250.00
4	Beautification	\$ 200	\$0.00	\$ 200.00
5	Insurance	\$ 1,000	\$0.00	\$ 1,000.00
6	State / Federal Tax	\$ 10	\$2.00	\$ 8.00
7	Office Supplies & Expenses	\$ 450	\$368.64	\$ 81.36
8	Sub-Total	\$ 2,030	\$370.64	\$ 1,659.36
9	ROAD EXPENSES			
10	Gravel Road Maintenance	\$ 2,000	\$0.00	\$ 2,000.00
11	Paved Road Maintenance	\$ 3,500	\$0.00	\$ 3,500.00
12	Paved Road Resurfacing	\$ 10,000	\$0.00	\$ 10,000.00
13	Snow Removal	\$ 7,000	\$7,239.93	\$ (239.93)
14	Tree Removal	\$ 1,000	\$0.00	\$ 1,000.00
15	Sub-Total	\$ 23,500	\$7,239.93	\$ 16,260.07
16	MAINTENANCE MANAGER	\$ 11,400	\$2,850.00	\$ 8,550.00
17	Material Expenses	\$ 1,000	\$16.19	\$ 983.81
	Sub-Total	\$ 12,400	\$2,866.19	\$ 9,533.81
18	FIREWISE COMMITTEE	\$ 1,000	\$0.00	\$ 1,000.00
19	EMERGENCY / CONTINGENCY	\$ 7,500	\$0.00	\$ 7,500.00
20	TOTAL EXPENSES	\$ 46,430	\$10,476.76	\$ 35,953.24
21	ASSESSMENT INCOME	\$ 46,900	\$40,050.00	(\$6,850.00)
22	INTEREST INCOME	\$ 30	\$9.45	(\$20.55)
23	DEPOSIT TO SAVINGS	\$0	\$2,500.00	\$2,500.00
24	2014 CARRYOVER BALANCE	\$ 62,580	\$62,583.01	
25	TOTAL INCOME	\$ 46,930	\$40,059.45	(\$6,870.55)
26	TOTAL EXPENSES	\$ 46,430	\$10,476.76	\$ 35,953.24
27	PROJECTED YEAR-END BALANCE	\$ 63,080	\$94,665.70	\$31,585.82

ROAD REPORT

4/15/2015

TWO SNOW STORMS AND ONE SLEET / FREEZING RAIN STORM
IN FEBRUARY

CHAN AND CREW DID AN EXCELLENT JOB PLOWING,
SANDING, AND SALTING THE ROADS

IN ADDITION TO CLEARING THE ROADS, CHAN DID THE
FOLLOWING FOR RESIDENTS DURING THESE STORMS:

FILLED AND DELIVERED A PRESCRIPTION

PICKED UP AND DELIVERED GROCERY ITEMS

PULLED A CAR OUT OF THE DITCH

CAME BACK UP THE MOUNTAIN AFTER DARK TO
PLOW A DRIVEWAY SO PERSONNEL COULD GET TO
THE HOUSE THE NEXT MORNING TO PROVIDE
MEDICAL TREATMENT

THESE WERE ALL DONE WITHOUT CHARGE

THE SLOPES BELOW FALCON ROAD, TAYLOR'S CURVE, AND
BUTTERFLY LANE HAVE BEEN FERTILIZED PER CONTRACT

MOWING HAS STARTED PER CONTRACT

BIDS THAT WERE OBTAINED FOR WORK ON FOREST PARK
COURT ARE ATTACHED FOR DISCUSSION

HARV