

PPFPOA Board Meeting – 10/8/20 – 12:00 pm- via Zoom

- **In Attendance**

- Board

- Harry Weinhofer

- Harvey Adler

- Becky Dodrill

- Jennifer Peyton

- Patrick Kelly

- **Treasurer's Report**

We have collected 92.1% of assessments. There are five property owners making payments and eight owners that have not yet paid.

Year to-date expenses total \$32,522 and known remaining expenses total \$15,595 for a projected year-end balance of \$68,156. A year-to-date budget is attached for review.

- **Roads Report**

All contract work with Chan Hubbard is up to date. All additional work has been completed with the exception of root removal on upper Pisgah Forest Drive. Road repairs to be performed by Pisgah Asphalt should commence in a month or so.

The Board had received bids for resurfacing all paved roads in the community, cannot commit to that scale of project at this time. Harv will solicit bids for smoothing out dips and bumps in the worst parts of the road as an alternative project of smaller scale.

- **Annual Meeting**

Discussed how to safely conduct the required annual meeting in light of COVID-19 pandemic. The Board decided that the meeting will be held via Zoom on December 5th. We should have adequate capacity to accommodate all "attendees" with option to attend via video or audio only.

There will be a strong emphasis on having everyone complete and return their proxies so that we have a quorum and can elect members to fill open Board seats. The terms of Jennifer Peyton and Patrick Kelly are expiring. No other candidates have come forward and both Patrick and Jennifer have agreed to seek an additional term.

- **Architectural Review Committee**

The Board discussed a variance in first floor square footage for a proposed home that meets all other size requirements. The variance was approved by ARC and no action was needed by the Board.

The Board also discussed strictly maintaining single-family use for all new construction. There was some discussion regarding what constitutes residential use versus commercial use. Some Board members questioned whether a short-term rental constituted a residential use. Generally, the Board has maintained that a short-term rental does not qualify as a commercial use of property and no decision was made regarding any change to the status quo.

- **Firewise**

Nothing to report.

- **Beautification**

Nothing to report.

- **Other Business**

Reviewed long-term financial plan and discussed 2021 Budget priorities.

- Obtaining bank financing for road improvements determined not to be feasible at this point.
- Discussed creating a “road fund” to accumulate funds for a full resurfacing as an option.
- Discussed projected increases in assessments called for in long-term financial plan – the Board does not anticipate making any changes to the increases presented in the long-term plan.
- The general consensus was that assessments were kept too low for too long, which has prevented the Association from keeping up with needed road repairs and resurfacing.
- Jennifer will revise the long-term plan based on discussion and create a 2021 budget draft.

The Board discussed a property with a well house that has had a tarp roof for quite some time. Several complaints have been received regarding the condition of the structure. The Board will contact the owners to determine when needed repairs will be completed.

- Next meeting will 11/20/20 at noon.

Adjourned at 1:30 pm

Pisgah Forest Farms Property Owners Association

2020 Budget

<u>Line</u>		Beginning Balance	12/31/19	As of:	10/9/20
				\$48,816	
		<u>BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE</u>	
1	ADMINISTRATIVE EXPENSES				
2	Association Meetings	\$ 150	\$ -	\$ 150	
3	Attorney - Legal	\$ -	\$ -	\$ -	
4	Beautification	\$ 100	\$ 71	\$ 30	
5	Insurance	\$ 1,000	\$ 965	\$ 35	
6	State / Federal Tax	\$ 175	\$ 259	\$ (84)	
7	Office Supplies & Expenses	\$ 150	\$ 172	\$ (22)	
8	Sub-Total	\$ 1,575	\$ 1,466	\$ 109	
9	ROAD EXPENSES				
10	Gravel Road Maintenance	\$ 2,000	\$ 650	\$ 1,350	
11	Paved Road Maintenance	\$ -	\$ 1,932	\$ (1,932)	
12	Paved Road Resurfacing	\$ 3,745	\$ -	\$ 3,745	
13	Snow Removal	\$ 4,050	\$ 2,782	\$ 1,268	
14	Tree Removal	\$ 500	\$ 259	\$ 241	
15	Sub-Total	\$ 10,295	\$ 5,623	\$ 4,672	
16	MAINTENANCE MANAGER	\$ 28,200	\$ 21,150	\$ 7,050	
17	Material Expenses	\$ 2,500	\$ 1,650	\$ 850	
	Sub-Total	\$ 30,700	\$ 22,800	\$ 7,900	
18	FIREWISE COMMITTEE	\$ 2,500	\$ 32	\$ 2,468	
19	EMERGENCY / CONTINGENCY	\$ 2,500	\$ 2,600	\$ (100)	
20	TOTAL EXPENSES	\$ 47,570	\$ 32,522	\$ 15,049	
21	ASSESSMENT INCOME	\$ 64,782	\$ 59,697	\$ (5,085)	
	Approved spending from 2019	\$ 3,745	\$ 3,745		
	Est emergency spending approved		\$ -		
	TOTAL SPENDABLE AMOUNT	\$ 68,527	\$ 63,442		
	Amt available to spend		\$ 28,956		
22	INTEREST INCOME	\$ 450	\$ 211	\$ (239)	
23	IMPACT FEES	\$ -	\$ 2,500		
24	2019 CARRYOVER BALANCE	\$ 48,816			
25	TOTAL INCOME	\$ 64,782	\$ 62,407	\$ (2,375)	
26	TOTAL EXPENSES	\$ 47,570	\$ 32,522	\$ 15,049	
27	PROJECTED YEAR-END BALANCE	\$ 66,478	\$ 54,180	\$ (12,298)	
28	ACTUAL BALANCES - CHECKING	\$ 29,961	\$ 60,433		
	- SAVINGS	\$ 601	\$ -		
	- DUKE	\$ 18,253	\$ 18,463		
	Total	\$ 48,816	\$ 78,897		

Treasurer's Report

10/9/2020

92.1% assessments paid

8 property owners not paid (1 - Hanrahan, not responsive last year)

5 property owners making payments

Need to review borrowing options for road maintenance

Remaining Known Expenses

Chan Fees	7,050
PFD Repairs	8,395
Annual Meeting & Lien expense	150
Total Expense	<u>15,595</u>
Est Remaining to spend - less Hanrahan	\$13,129
Estimated YE Balance	68,156