



SEVEN LAKES LANDOWNERS ASSOCIATION, INC.
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**BOARD OF DIRECTORS MEETING
MINUTES
APRIL 28, 2010 @ 7:30 PM, NCH**

Present: President Randy Zielsdorf, Kent Droppers, Bruce Keyser, Denver Galford, Manila “Bud” Shaver, Melinda Scott and Chuck Mims. Also present were Community Manager Alina Cochran, a representative from the Seven Lakes Times and approximately 35 residents.

The meeting of the Seven Lakes Landowners’ Association Board of Directors was called to order by President Zielsdorf on April 28, 2010 at 7:30 PM in the Seven Lakes North Clubhouse. After a brief explanation on the mailing of the assessments by Talis Management, President Zielsdorf advised that the Association would be reimbursed for the mailing cost associated with the duplicate letters sent with the invoice for mailboxes, which were sent in error by the printing company.

President Zielsdorf informed the residents that the adult pool is not in compliance with the Virginia Graeme Baker Act passed by the state of North Carolina last year and would not be opening until corrected.

APPROVAL OF MINUTES:

On a motion made by Director Shaver and seconded by Director Droppers, the minutes of the **February 24, 2010 Open Meeting** were unanimously approved. On a motion made by Director Droppers and seconded by Director Shaver, the minutes of the **March 15, 2010 Work Session** were unanimously approved. On a motion made by Director Shaver and seconded by Director Galford, the minutes for the **March 28 Annual Meeting** were unanimously approved. On a motion made by Director Scott and seconded by Director Galford, the minutes for the **April 1, 2010 Organizational Meeting** were unanimously approved. On a motion made by Director Shaver and seconded by Director Droppers, the minutes for the **April 12, 2010 Work Session** were unanimously approved.

MEMBER COMMENTS:

Donna Fentzlaff: Mrs. Fentzlaff expressed concern about the music on Sequoia Beach. Manager Cochran advised that the issue has been addressed with security and will be enforced if the music becomes a nuisance to the neighborhood.

Ron Erskine: Mr. Erskine advised that two dogs were loose at Sequoia today.

ACTION ITEMS:

On a motion made by Director Mims and seconded by Director Shaver the Judicial Committee was unanimously approved as follows:

Ed Chapman (Chairman), Dean Charles, Carolyn Follansbee, Ken Keating, Frank Krohn and Bob Racine (alternate)

On a motion made by Director Keyser and seconded by Director Mims, the Architectural Review Board was unanimously approved as follows:

Melinda Scott (Chair), Sally Kindsvatter, Mike Cummins, Don Fentzlaff and Edie Starkey.

On a motion made by Director Mims and seconded by Director Keyser, the Recreation Committee was approved as follows:

Laura Douglass (Chairman), Bob Racine, Jackie Wells and Jana Snowball.

BOARD REPORTS:

Capital Infrastructure: Director Shaver stated that his committee is newly appointed and has not met at this time.

ARB: A copy of the report and approvals given by Director Scott is attached.

Recreation: It was reported by Director Keyser and Manager Cochran that the Association is continuing to move forward with the pool to bring it to compliance and that 40 work orders had been issued for repair of playground equipment.

Security & Safety: Director Mims advised that all the cameras are being reviewed to determine quality, the SOP is being reviewed and Boat Patrol is being hired.

Finance: A copy of Director Galford's finance report is attached.

Community Standards: Director Droppers said that there are currently 78 open items and that as the committee moves forward, they will work for all properties to be in compliance.

Manager Input: Manager Cochran advised that resident Mike Cummins has drawn the plan for repair of Echo Dam, and has contacted the NC Dam Safety to confirm whether or not the road work must be regulated. Manager Cochran informed that Debbie Caulk in the office had obtained her CMCA and that employee Brenda Massimo had given her resignation and would be leaving on May 26, 2010.

ADJOURNMENT:

On a motion made by Director Shaver and seconded by Director Mims, the meeting was adjourned at 8:10 pm.

Next meeting: Monday, May 3, Work Session at 8:30 am in the CR.

Respectively submitted,

Brenda Massimo

Finance Committee Minutes April 13, 2010: 9:00- 12:00 (Jones, Temple, Sanchez, Galford, Cochran)

Paving Project Update:

Immediate Projects:

1) Echo Dam area road repair – **Manager will receive recommended plan and confirm with state dam officials prior to bids and repairs.**

Old

Financial Reports Reviewed

Trial Balance, Inc. statement, Invoices, Funds statement
(\$50 Boat dock rental AJE)
(AJE for prepaid and reduce expense)

(Manager to handle: Debris controls, Leased pony, Play ground equipment repairs, swim pool drains, mail house lockers)

Bank Reconciliations – review will be done by Sanchez

Information Requests – McCarthy standard requests will be available after monthly meeting

Talis will use the inventory to view assets

Manager controls will be established to update asset disposals

Employee health insurance status, vacation payment, sick leave carry-over included in list of 19 Talis questions – response will be sent to committee

FY 11 dues

Membership vote authorized the dues on improved properties (lots with a residence) to be increased in FY 2010 by \$50 and in FY 2011 by \$50.

FY 2011 Dues	Home Owner	\$ 900/YR	
	Lot Owner	\$ 570/YR	
	Multiple Lot		(each additional
	Owner	\$ 397/YR	lot)
	Renter	\$ 410/YR	

The dues increase is placed in a separate bank account and a by-law restriction limits the use of the funds to road improvements or mandated dam repairs.

Dues payable by May 1 - Notices will be mailed last week of April.

Checks to open Raleigh accounts signed.

Signature changes on First Bank account? Talis staff will be added account for transfer and petty cash. – no account cost per Deb email

Management welcome letter and registration form mailing will be one.

Proposed income statement format - Comparison columns sample provided.

Capitalized dollar limits - included in list of 19 Talis questions

Wages by Dept- included in list of 19 Talis questions.

Proposed Balance sheet format – Comparison column sample provided

Revised prior year reserve figures

True Receivables! Collection actions by Atty.

(“Hacker” Temple will work on financial statements cash to accrual restatement)

When will statements be on line and website – June entries will show the May statements

Reserve Study Pricing (Physical analysis, Financial Analysis) **Manager recommendation and Board approval required**

New

Audit Engagement Letter circulated and signed by Treasurer

Review of SLLA Internal Controls applicable to on-site manager (Jones/Sanchez)

Concerns or questions by Cochran/Committee covered above

Next Meeting Date – Tues. 5/18/10 (9:00)

COMMITTEE REPORT

APRIL 28, 2010

- 3 Additions
- 3 Fences
- 2 Awnings
- 1 Roof
- 2 Awnings
- 1 House repainting
- 1 Revised landscape plan
- 2 ARB form revisions