

SUNSET POINT HOMEOWNERS ASSOCIATION
ANNUAL GENERAL MEETING HELD JULY 2, 2016

The Sunset Point Homeowner's Association convened its annual general meeting at 10:00 A.M. on July 2, 2016. Condo owners signed in prior to the meeting. R. David Russell, President, called the meeting to order. A quorum of homeowners was determined to be present. Homeowners were given a copy of the previous year's meeting minutes and the 2015 financial statements for review.

Introduction of HOA Members and Board Members

Homeowners President R. David Russell introduced the board members. Other board members, along with R. David Russell, in attendance, were Mary Ellen Turmell, Guy Rogers, Mike Hart and Gary Bjelland. All homeowners present at the meeting introduced themselves and indicated the condo unit they owned.

Review and Approval of the 2015 AGM Minutes

The first agenda item was to approve the minutes of the June 27, 2015 meeting. Upon motion made, seconded and unanimously passed, the minutes were approved as written.

Financial Report for 2015 and Approval

The second agenda item were the 2015 financial statements. David Roberts presented a brief overview and answered questions regarding the same. Key numbers indicated cash in the bank as of December 31, 2015 of \$366,162.96, an increase of approximately \$24,000 from the same date the previous year. Net income for the calendar year 2015 was \$19,447.93. Accounts receivable as of December 31, 2015 was \$6,462.78.

Review of Professional Reserve Study

R. David Russell briefly reviewed the professional Reserve Study which had previously been furnished to all homeowners in advance of the meeting. With the condition of the condominiums and the common areas, along with the steady increase in the financial reserves of the Association, it was determined that no specific action needs to be taken at this time and that rather we should "stay the course". R. David Russell did indicate that it may be appropriate to have an architect/engineer study of the premises, specifically the roofs, to give us further guidance and direction on insuring that any action we do take, and when, with respect to roof repairs and replacements is done with all proper information and architect/engineering analysis available.

Old Business

General Items Discussed – Alan and Judy Cain raised a question about the amount of the dues, and how they have never been increased. They stated that they thought the dues were always \$1,025.00 per quarter. Other members recall differently, specifically when they were \$750.00 per quarter a number of years ago. Reference was also made to a special assessment made approximately 15 years ago for some major improvements at that time. It is thought that the dues continue to be adequate for our present and future needs.

Paddy McDonald asked a question about if a deck is replaced, whose responsibility is it for maintenance thereof. It is the homeowner's responsibility. The architectural committee has recommended previously that if a deck is replaced, it should be replaced with Trex.

With respect to the dog attack that occurred last year, R. David Russell noted that a letter had been sent to the homeowner advising that if there are any further incidents, further action will be forthcoming to protect the homeowners and their guests.

Alan Cain reported that the year-end report sent out by President R. David Russell was very good, informational and well received by the membership. It was suggested that such annual report be continued in future years.

New Business

A question was raised concerning liability issues by JoAnn McBride, specifically, if a boat is not licensed but is allowed to use one of our slips, is there any Homeowner's Association responsibility? The homeowner of course has primary responsibility, but there may be secondary liability to the Association behind the homeowner.

It was suggested that the Bylaws be redone, requiring each owner to have insurance if their boat is to be docked here, and also to have homeowner's unit insurance, too. A question was raised whether there is any boat exclusion with respect to the homeowner's policy.

It was mentioned that gas should not be stored in an owner's garage, and that renters are currently doing it. This is a safety hazard for all.

A brief discussion concerning the flood plain insurance, and to comply with FEMA, and what Olaf Irvin has done regarding the same was had. It was noted that some areas of the common area sidewalk are not in it. Dave Roberts reported that within a couple of weeks he will have the total exemption for all of the property at Sunset Point.

It was noted that all shore stations which have tops are required to have covers. Two more have yet to go on.

It was noted that the Homeowner's Directory still required a few corrections. Homeowners are requested to give their specific updated information directly to David Roberts. Those who needed corrections included Jack Williams, Paddy MacDonald and JoAnn McBride.

Director to be voted on for 2016 for the term of 2016 to 2018

R. David Russell noted that one director position was up for re-election. That is a seat currently held by Guy Rogers. Guy Rogers indicated that if he was re-nominated he would be willing to serve for another three-year term. Upon motion made, seconded and unanimously carried, Guy Rogers was elected to serve for another three-year term.

Welcome back Guy Rogers for another three-year term!

Meeting Adjournment

There being no further business to come before the annual meeting, upon motion made, seconded and unanimously passed, the meeting was adjourned.

July 2, 2016

Respectfully Submitted,

Sunset Point Homeowners - Board of Directors

By: 
Gary W. Bjelland, Secretary