

***The Ridges Property Owners Association
Annual Meeting
November 7, 2009***

The Ridges Property Owners Association Annual Meeting was held on Saturday, November 7, 2009 at The Village Beach Club. Ten properties were represented in person and 16 were represented by proxy. Bob Holloway established a quorum and called the meeting to order. He introduced the other Board members as Ben Truskoski, John Juzwiak and Sam Belcher.

The owners reviewed the minutes from the 2008 Annual Meeting. On a motion by Harry Nash and a second by Bill Armistead, the minutes were approved as submitted.

Mr. Truskoski gave the financial report. A current Balance Sheet, Income Statement and 2010 Budget were presented. The Board is still addressing the issue of three owners who are in arrears. He explained that the Board has done a good job keeping the expenses to a minimum and noted a slight dues increase to help fund the reserve account, based on the Board's update of the 2005 capital replacement reserve fund analysis. Mr. Holloway noted three new expenses are budgeted for 2010: (1) repair the entrance lights; (2) clean-out the storm water catch basin and drain pipe at the south foot of Overlook Ct; and (3) build a shadow box fence as a windbreak at the end of Ridge Lane to help screen our plantings from the wind and salt spray.

Dwight Utz asked about his responsibility regarding landscaping. Mr. Holloway explained that the Association maintains the fronts and side of the yards for all owners and that money is budgeted under the Grounds Maintenance line item. Mr. Holloway also informed the owners that Beach Mowing was hired to be the new landscape contractor for 2010 under a contract with three additional option years, and that they come highly recommended.

Mr. Juzwiak gave the Nominating Committee Report. There were two positions open for election and two nominees on the proposed slate. Mr. Holloway offered to run for re-election and Bill Sport offered to run for election. On a motion by Mr. Nash and a second by Terry Shelton, the nominations were closed and the two candidates were elected by acclamation.

Mr. Shelton expressed his concern over the cost to repave the roads in the Ridges and asked why the Town could not maintain the roads. Mr. Holloway responded that our roads do not meet several criteria required by the Town to accept them as public roads. Some are not wide enough, and storm drainage is inadequate in several locations. Mr. Nash and Mr. Armistead noted that obtaining a drainage easement from Carolina Water Service has been a long-standing problem. Mr. Shelton suggested that the company may be more amenable to providing the easement now to show some good will given their problems with the State, Town, and VNH POA regarding failure to upgrade the facility to properly treat flow volumes during the summer. Mr. Holloway stated that the Board should revisit pursuing that easement.

Mr. Holloway noted that the two major items that the Association has to maintain through the capital replacement reserve fund are the roads and retaining walls by the dumpsters.

With there being no further business, Mr. Holloway adjourned the meeting.

Respectfully Submitted,

Courtney Fowler
Assistant Property Manager