

PLEASE NOTE: NEW PROPERTY MANAGEMENT COMPANY, GRANDCHESTER MEADOWS, WILL TAKE OVER JANUARY 15TH. YOU WILL BE RECEIVING DUES PAYMENT INSTRUCTIONS AND CONTACT INFORMATION THIS COMING WEEK. DISCONTINUE FURTHER DUES PAYMENTS TO DICKSON PROPERTIES.

**FORTUNES RIDGE TOWNHOMES (FRT) Homeplace III
HOMEOWNERS' ASSOCIATION
BOARD MEETING
5501 Fortunes Ridge Drive Suite K
Durham, NC 27713
November 8, 2007**

Call To Order Martha Brown, president, at 6:45 p.m. (late due to problems with lock on door)

ATTENDEES

Board Members Martha Brown, Laurie Bryan, Ann Colosia, Larry Jaeger, Bob Jordan, Christine Stachowicz, Erin Waanders. Lynda Pletcher was unable to attend but a quorum was established.

Dickson Properties Steve Dickson, Katie Dominello, Lewis Jones

Homeowners Linda Bowles, who is also a member of the landscaping committee

Minutes from September 13, 2007 were approved via email November 8, 2007.

FINANCIAL REVIEW

Current assets include: cash \$8,724.17 + Smith Barney Reserves \$275,228.82 + BBT CD of \$83,144.53 = total cash flow of \$367,097.52. – prepaid A/R of \$7692.86 leaves a total liabilities and capital of \$359,404.66. Christine had the following questions from the financial information provided:

1. AllAmerican Gutter Cleaning Charge An August invoice from AllAmerican charged gutter cleaning for 64A but the rates and total cost do not add up correctly, charging more than what it should have totaled.

▶ Katie and Lewis will look into how AllAmerican calculated their total, if the total was incorrectly figured, and how the billing needs to be changed if an has error occurred.

2. Bank Charges There were questions about 'bank charges' for amounts of \$16 and \$47.

▶ Steve explained that the total charge was \$47: \$16 was for regular bank service charges + \$31 for \$1/per unit that pays monthly dues via automatic withdrawal.

3. Duke Power There was a late charge of \$2.97 for the property's Duke Power bill.

▶ Steve thought it was a result of Dickson's recent move and mail not being forwarded properly to the new address. Katie and Lewis or Steve will look into whether/how this should be refunded to FRT account.

4. Dirty Deeds Gutter Cleaning Dirty Deeds charge (invoice #1344 invoice date 3/14/06 and check date of 11/28/06) for gutter cleaning of Granite Ridge HOA still has not been explained to board.

▶ There was speculation at one time that it might have been work done for our property but that Dirty Deeds wrote our name incorrectly. No one was sure so Katie and Lewis will look into this charge, whether it was really for FRT and whether it needs to and how to be credited back to the FRT account.

5. Tree Trimming Charges The board has not received any details on invoice #356727, check#1947 to Lannie R. for \$525 in July to 'remove limbs over deck and take out dead elm tree' just after paying Carolina Outdoor Tree for tree cutting.

▶ Katie and Lewis will check on details of what was done.

6. ValleyCrest Charges for Flowers **FRT was charged for planting annuals that were not planted or requested. Katie reported that ValleyCrest told her that on 2/13/07 they were given approval for this transaction via phone by the former board president. No other board members were aware of this transaction nor recalled the former president reporting this.**

▶ Martha will ask the former president about this and Katie will double check with ValleyCrest.

7. Mailbox Repair Charges Martha questioned AllAmerican's high charges for fixing a fallen set of mailboxes.

▶ Steve agreed that AllAmerican's rates tend to be high and that he would help look into better prices for future projects.

OLD BUSINESS

8. **Painting Buildings** Martha took initiative to get bids to begin painting of buildings including pressure washing, scraping, sanding, caulking and filling as needing. She got quotes from two companies, Shamrock and Celtic. Steve provided a bid from Painting Your World at the meeting. Martha asked if the bid could be organized into the format used by the other two companies (prices and # of units) to make it easier to compare.

► Steve said that he could convert this new bid to match the others. The board will review the three. The architectural review committee will look into possible color changes for the upcoming project.

9. **Green and White Signs** Bids were procured by Mona and Martha and the board chose Dan Waanders.

► The signs were painted and payment has been completed. The board discussed the problem of the base of the posts of the green and white signs and the mailboxes getting damaged and weakened by landscaping weed eaters. Martha said one option was to turn the areas around the bases of the posts into natural areas with stones or mulch. This will be discussed further by the landscaping committee.

10. **Street Lights** The lights in front of 85 and 87 were fixed by Duke Power but the one in front of 85 was out again.

► Christine will contact Duke Power again.

11. **Drainage Study** TerraTech gave a cursory report including issues around 72, 64 and 93. They offered a more detailed survey and repair plan for \$2000-\$2500.

► Steve said that HomePlace townhomes were looking for similar work and suggested the possibility of getting a better rate from TerraTech if we ask for a combined survey and plan. Katie will give Martha the HomePlace townhomes association contact info.

12. **Parking Space Markings** Erin sent Mona a list of parking space lines, #s and letters that Asphalt Medic had not completed painting. Mona indicated via email that she had written work order #10138 to Asphalt Medic but it had not been done yet. The board decided not to have them create more parking spaces because they had not yet completed their first painting project. Bob commented that the lines were not very straight and needed to be done with more attention to aesthetics.

► Erin will forward the list to Katie.

13. **Follow-up on AllAmerican Repairs** See notes from Sept.'s meeting for beginning details. The board expressed how unhappy people were with the siding repairs even though AllAmerican had already been paid. It was reiterated that Mona used a company that had not been approved by the board and paid them without board approval for an amount far exceeding the amount she was allowed. Martha questioned how much leverage we had to get the work completed and corrected since they had already been paid. Steve informed the Board that the owner of AllAmerican did not have a NC contractor's license, which raised serious legal issues.

As for a list of repairs needed/unsatisfactory work done, it was discovered that Mona did not make a list of problems noted during the walk through that she did with Larry and Bob, even though that was the plan as decided at Sept.'s meeting. On an earlier walkthrough with Bob and Larry that included some second-story decks, Christine made observations, which have been shared with Mona and other board members. It was noted that a majority of observations were limited to the view that Mona and the board members had from ground level so they could not see work that had been done higher up on buildings, especially the 2-story buildings. They have expressed in emails and in person at today's meeting that they felt the trim work was especially unacceptable (examples cited were 81B&C). Although these board members were not charged with comparing all of the invoices and inspecting details, at least one fairly significant inconsistency was found between AllAmerican's writeup and the work that was done. Steve did his own survey and felt that the paint colors did not always match, that some areas looked like they should've been replaced but hadn't been identified by AllAmerican as needing to be replaced. He felt that some of the caulking and nailing had been done but not painted yet. Steve said he was disappointed in AllAmerican's work, prices and the fact that they had not wanted to critique their own work and just wanted a list of what corrections were being requested.

► Board members will again send Erin their lists of observations re: work that was not satisfactory and needing correction. Erin will again compile the list and send it to Katie (first list was sent to Mona) who will contact AllAmerican regarding completing the job to the board's satisfaction. Christine, Bob and Larry wanted to clarify that they were not asked to make an itemized list when they did their walkthroughs independently or with Mona, so the observations will be the same as those sent to Mona earlier.

14. **AllAmerican Damage to Gutters** AllAmerican was witnessed damaging a gutter on 81C that has not yet been repaired. Bob said that another resident reported gutter damage by AllAmerican that the board was not aware of.

► Bob will ask the resident to report their gutter damage to Katie. Katie will contact AllAmerican to repair the gutter(s) that they damaged.

15. 2008 Budget Katie recently provided the board with a proposed budget. Mona had been asked this several times, beginning in early July, but had not provided one. Katie recommended taking the cost for siding repair out of reserves vs. the operating budget.

▶ The board will review the proposed budget.

16. 2006 Tax Returns Mona had been asked to provide this since before Sept.'s meeting but had not done so.

▶ Katie will send us full copies.

17. HOA Insurance Policy Mona had reported that Mr. Jessup from Nationwide was changing the policy to reflect including units 63, 64 and 65 (they have been covered but the policy had been written incorrectly). The policy was to be sent to the board by early Nov. Steve has been trying to get the updated policy for the board. He negotiated with the agent to deem us as a lower risk, which lowered our premium. He also noted that the HOA had been paying for automobile coverage, which means insurance for HOA tasks done while driving.

▶ The board decided to cancel the automobile coverage. Katie will get the board a copy of the updated policy with the following changes: reflecting that units covered are #63-106, showing the new lower risk premium and the discontinuation of auto coverage.

18. Speed Bump Signs Mona had reported that new signs were ordered from Peachtree Business Products and should've arrived by Oct. 15th but there had been no word on this yet. Katie reported that she could find no history of this project.

▶ Katie will contact Peachtree. If there are no signs on order she will place an order for 2 additional signs. The board requested that they be installed further away from the bump to give drivers ample warning time. The board also asked that the existing signs be moved further away for the same reason, if possible. The Board requested that Asphalt Medic install the new signs and move the old signs when they came to finish striping the parking spaces.

19. Oil Stains and Abandoned Car Owners of a particular unit had been asked to clean the oil stains in their parking spaces created by their renters' car and to address the same car for being left in a visitor space without a license plate. Mona sent letters to the owner in August and October with a deadline of Oct. 15th. The tenants have since moved but the oil stains and the car are still there.

▶ Martha will let Katie know if the oil stains have been cleaned and if the car is still there. Katie brought 'warning parking violation' tags and will place one on the abandoned car. If the car is not removed in 48 hours then she will have the car towed.

20. Deck Repairs Tenants in a rental unit managed by Dickson had been asking for their deck to be repaired for several months because it was very unsafe, as confirmed by board members' inspections. Mona sent a letter to the owner who claimed to have been out of town therefore unaware of the problem. The tenants moved at the end of October and reported having heard nothing regarding repairing the deck.

▶ Katie will send a certified letter and give the owner a deadline of 5 days to arrange repairs.

21. Under Deck Clean Up A particular unit has had junk under their deck for several months. Mona reported having sent a letter but Katie found no record of this.

▶ Katie will send a letter requesting the junk be discarded.

22. Towing Mona was to develop a written contract with Lee's Towing to clarify, in writing, the stipulations of their services with FRT. Mona was to contact Lee's towing about an incident reported to the Board regarding Lee's towing a car around 10:30 p.m. The owners had requested the Board help them recoup some of the towing expense.

▶ Katie is to contact Lee's and tell them they are allowed to tow from Midnight-6AM only unless contacted directly by DP, an owner / renter, or someone from the FRT Board. Some board members felt that, because there was no written contract then no breach of contract could be established, so the towing fee probably could not be refunded. The board will need to discuss this further among members and DP.

23. Water Meter Covers Some of the water meter covers need to be replaced. Martha reported that they are ~\$25-28/each. Mona had examples in the DP property management office at Homeplace.

▶ The landscaping committee will determine which covers need replacing and how many to order. Bob said he might be able to find a less expensive source. Katie will find the one at the Homeplace office and the vendor that supplied it.

24. Paint Strip A resident would like markings on the step on their walkway to make it easier to see.

▶ Ann will do this.

25. Unmatching Front Door A particular unit put a new door in but did not paint it to match the rest of the units.

▶ The board will address this and other door color issues when working on painting the buildings.

NEW BUSINESS

26. HOA Website The board would like to have minutes and other business on a website for residents to access at any time.

▶ Dickson Properties will send 1 more paper copy of the minutes and then begin posting on their website. If residents want to continue getting a paper copy then they can request this.

27. For Sale/Rent Signs Questions arose regarding the number of and placement of signs allowed.

▶ Katie will look into whether a regulation already exists.

28. Hole in Front of 87 A hole had opened up in the yard that was unsafe.

▶ ValleyCrest filled the hole. It was felt that the hole was a result of the drought: tree roots are dying and withering away leaving long tunnels of space under ground.

29. Aerating The board was wondering when ValleyCrest would be aerating for next years grass.

▶ Steve contacted ValleyCrest and reported that the ground has been too hard to aerate due to the drought but that they plan to aerate ~Nov. 19th.

Landscaping Enhancements The board has proposals from ValleyCrest and Carolina Outdoors. ▶ The board is waiting to decide on enhancements because of the drought.

30. Railroad Tie Beds Many are in need of repair until a more permanent solution is found, possibly making them into concrete-edged beds.

▶ The landscaping committee asked Bob and Larry to make a list of the repairs needed. Bob and Larry volunteered to do the repairs necessary to make them safe e.g. making sure nails are not sticking out, connecting the ties that have been knocked apart, etc.

31. Gutter Cleaning Carolina Outdoors had quoted \$12/each and recommended that they eventually be replaced with larger diameter downspouts.

▶ Martha will find out if the quote includes cleaning downspouts and email the board for a decision. Steve said he knew of other contractors that would do the 1-story units for \$9/each and 2-story units for \$15/each, which is roughly equivalent. The board is trying to get FRT on a quarterly schedule for routine cleaning.

32. Mailbox Repairs Most but not all of the problems on Erin's previous list have been addressed. Some outstanding problems are posts unpainted from well over a year ago. New problems have been noted since the list was made in June.

▶ Erin will send the list to Katie. Ann and Erin will walk the property and update the list.

33. Welcome Packets The board would like to give packets to new and existing residents including property management information, how to request work orders, parking policy etc. Mona gave Martha a sample of one that Dickson Properties uses.

▶ The board will review the sample and will try to develop a packet by Jan. 1st.

34. Mowing A resident requested that ValleyCrest not mow between 81A&D because of erosion in the area.

▶ Katie will contact Hector and tell him not to mow or blow there until further notice.

35. Corner Lot of Woodcroft Parkway and Fortunes Ridge Drive Martha found out about plans to build an office building on this lot which would obviously affect FRT property as the developer plans to remove all vegetation from the lot in order to raise it up to be level with Fortunes Ridge Drive. The plans online show a retention pond will be built between FRT and the proposed parking lot. Martha questioned why Woodcroft had not notified FRT or been required to submit an ARC to the adjoining landowners. Mona had reported that the zoning was such that Woodcroft was not required to report this. The Fortunes Ridge Drive median will have to be torn up and redesigned to allow entry into the new parking lot. There will also be a right hand only turn into the parking lot from Woodcroft Parkway in the future. Bob called the Durham zoning office but had not got a response yet.

▶ Steve brought information regarding the plans for this lot. More information can be found at Woodcroftonline.com Nov. 2007, under the category of 'other proposed projects'.

The meeting was adjourned at 8:45p.m.

Erin Waanders, completed Dec. 13, 2007