

Directors present: Fonda Daniels, Merrill Jackson, Bob Vaughan

Other owners present: Ann Ball, Penny Blackley, Dave Cassidy, Gayle Dellinger, Audrey Gilman, Beth Gladen, John Hauser, Joan Jackson, Marilynn Wolberg

Grandchester Meadows personnel present: David Robbins

Merrill Jackson began the meeting at 7:00 pm.

The minutes from the May 4 board meeting were approved.

Brad Simpson from Cary Plumbing presented information on tankless hot water heaters. He also spoke about code changes regarding “bonding” (grounding) of pipes from hot water heaters.

Announcements: The damaged street sign has been replaced.

Owner input: Speeders have been noted on our streets; if they reside here, report them to David.

John Hauser reported for the finance committee.

He presented the balance sheet (attached).

The committee obtained 5 insurance bids (attached), and recommends that we buy this year’s insurance from Erie Insurance through ABC agency. The board approved this.

Our declarations allocate ownership according to a rule in section 2.6 (attached). Exhibit B gives the results, but the current table is not correct. The correct rule has been used to determine the dues. However, for clarity, the committee has prepared a corrected version of Exhibit B (attached). To take effect, this must be filed with the county as an official correction, and the committee recommends that this be done. The board approved this action. Once officially adopted, the new version will be distributed to all owners.

Gayle Dellinger reported for the social committee. The recent pool opening party was a success.

Hot dogs will be grilled again on the 19<sup>th</sup>. There will also be a coffee hour next week.

There was no report from the landscape committee, but Merrill reported two items.

Free mulch is available in the overflow parking lot on Calton Hill.

A volunteer (as an Eagle Scout project) has created a rest area with benches at the foot of the steps leading from McKirkland to the pond, using materials we provided.

Board and property manager items:

David reports that a fence on the west side of the pond would cost about \$1440 to \$1600. The board asked the finance committee to recommend whether this should be pursued.

Has any solution to the goose problem been found? No.

The board elected Merrill Jackson as chairman.

A \$30k bond was recently called. With other money, we will soon have about \$50k to invest.

Anyone aware of good investment options should alert the finance committee.

The recent regulation concerning pine straw does not apply to us. Nevertheless, the board asked the landscape committee to examine whether pine straw was still our best mulch option.

The meeting was adjourned at 8:13 pm.

Respectfully submitted, Beth Gladen

Attachments: agenda, balance sheet, insurance comparison, section 2.6 of declarations, corrected exhibit B from declarations

# **BOARD OF DIRECTORS MEETING**

**Tuesday, June 1, 2010, 7:00 p.m.**

## **Agenda**

**Approval of Minutes of May 4, 2010 Meeting**

**Homeowners Input**

**Finance Committee:  
Insurance**

**Committee Reports if needed**

**Board Priorities:  
Fence**

**Input by Board Members**

**Input by Property Manager**

**Information on bonding and tankless hot water heaters.  
Cary Plumbing - Dave Cassidy**

**Adjourn**

7:20 PM  
05/04/10  
Accrual Basis

**Troon at Kildaire Community Association**  
**Balance Sheet as of April 30, 2010**

Apr 30, 10

**ASSETS**

**Current Assets**

**Checking/Savings**

**Smith Barney Reserve Assets**

Smith Barney Cash Funds 13,480.62

Smith Barney Investments 464,857.42

SunTrust 26 Month CD 40,000.00

SunTrust 49 Month CD 40,000.00

**Total Smith Barney Reserve Assets** 558,338.04

**Sun Trust Operating Account** 36,858.59

**Total Checking/Savings** 595,196.63

**Total Current Assets** 595,196.63

**TOTAL ASSETS** 595,196.63

**LIABILITIES & EQUITY**

**Equity**

**Checking/Savings**

**Smith Barney Reserve Assets**

Smith Barney Cash Funds 13,480.62

Smith Barney Investments 464,857.42

SunTrust 26 Month CD 40,000.00

SunTrust 49 Month CD 40,000.00

**Total Smith Barney Reserve Assets** 558,338.04

**Sun Trust Operating Account** 36,858.59

**Total Checking/Savings** 595,196.63

**Total Equity** 595,196.63

**TOTAL LIABILITIES & EQUITY** 595,196.63

Insurance Company	Yearly premium	Insured property value	Liability coverage	Additional Liability	Employee Dishonesty	Sewer & Drain Backup	Hired & Non Owned Auto	Earthquake coverage
1. ABC, Erie Insurance	\$22,711	\$21,192,000	\$2M/\$4M	\$1M/\$2M	\$500,000	\$10,000/unit	\$1M	Yes
a. Erie bond	\$525				\$250,000			
Total ABC, Erie	\$23,236	\$21,192,000	\$2M/\$4M	\$1M/\$2M	\$750,000	\$10,000/unit	\$1M	Yes
2. Capital City, Travelers	\$25,301	\$22,152,564	\$1M/\$2M	\$3M	\$750,000	\$25,000/incident	\$1M	Yes
3. TYGOF, Erie Insurance	\$21,346	\$20,674,000	\$1M/\$2M	\$1M	\$10,000	\$10,000/unit	\$1M	No
4. Allstate Insurance	\$38,609	\$20,730,000	\$2M/\$4M	\$1M	\$750,000	\$15,000	\$1M	No
5. Dickens, Auto Owners	\$39,000	\$20,624,000	\$1M/\$2M	\$1M	\$15,000	\$15,000	\$1M	No

**Notes:**

1. The TYGOF, Erie quote did not include earthquake insurance or \$750,000 of dishonesty insurance
2. The dishonesty insurance for Travelers is a \$750,000 bond

## **ARTICLE II: Submission of Property to the Act**

### **2.1 Submission.**

Declarant hereby submits the Property to the Act.

### **2.2 Name.**

The Property shall hereafter be known as The Village Of Troon At Kildaire Condominium (the "Condominium").

### **2.3 Division of Property into Separately Owned Units.**

Declarant, pursuant to the Act, and to establish a plan of condominium ownership for the Condominium, does hereby divide the property into one phase (Phase I) containing four (4) buildings with each building being hereby divided into four (4) Units for a total of sixteen (16) Units in Phase I and does hereby designate all such Units for separate ownership, subject however, to the provisions of Section 2.4 hereof.

### **2.4 Alterations of Units.**

Subject to the provisions of the Bylaws, a Unit may be altered pursuant to the provisions of Section 47C-2-111 and 47C-2-112 of the Act.

### **2.5 Limited Common Elements.**

The Limited Common Elements serving or designed to serve each Unit are hereby allocated solely and exclusively to each such Unit.

### **2.6 Unit Allocations.**

The allocations to each Unit of a percentage of undivided interest in the Common Elements and of a percentage of the Common Expenses are as stated on Exhibit B. The allocation of undivided interest in the Common Elements and of the Common Expenses has been determined by a ratio formulated upon the relation that the square foot area of each Unit bears to the then aggregate square foot area of all Units, provided that in the event a Unit contains a basement area, the square foot area contained in such basement shall be discounted by multiplying the basement square footage by twelve and one-half percent (12.5%). The resulting product shall be added to the square footage of area contained in the main floor of the Unit to determine the total square foot area for that Unit for purposes of the unit allocations in this Section. The votes are equally allocated to all Units with each Unit Owner having one (1) vote for each Unit owned

### **2.7 Encumbrances.**

**EXHIBIT B: PERCENT INTEREST CHART**

[exhibit B is amended with each supplement, only the final version from amended phase 15 is shown below (but 5C and 5D are shown with the correct street name, it is incorrect in the declaration) (note that 20A is called Windsor but has the square footage of Edinburg)] [As defined in Section 2.6 the square footage for each Windsor unit with a basement area has the basement area discounted by multiplying the basement area by twelve and one-half percent (12.5%)]

Bldg No.	Unit No. on Plans	Address	Model	Square Footage	Percent Interest
1	A	806 Coalburn Place	Ascot	2032	0.660049
1	B	804 Coalburn Place	Belmont	2143	0.696105
1	C	907 Calton Hill Court	Belmont	2143	0.696105
1	D	905 Calton Hill Court	Ascot	2032	0.660049
2	A	706 Carluke Court	Ascot	2032	0.660049
2	B	704 Carluke Court	Belmont	2143	0.696105
2	C	807 Coalburn Place	Belmont	2143	0.696105
2	D	805 Coalburn Place	Ascot	2032	0.660049
3	A	606 Rigside Place	Ascot	2032	0.660049
3	B	604 Rigside Place	Belmont	2143	0.696105
3	C	707 Carluke Court	Belmont	2143	0.696105
3	D	705 Carluke Court	Ascot	2032	0.660049
4	A	401 McKirkland Court	Ascot	2032	0.660049
4	B	403 McKirkland Court	Belmont	2143	0.696105
4	C	607 Rigside Place	Belmont	2143	0.696105
4	D	605 Rigside Place	Ascot	2032	0.660049
5	A	802 Coalburn Place	Ascot	2032	0.660049
5	B	800 Coalburn Place	Belmont	2143	0.696105
5	C	903 Calton Hill Court	Belmont	2143	0.696105
5	D	901 Calton Hill Court	Ascot	2032	0.660049
6	A	702 Carluke Court	Ascot	2032	0.660049
6	B	700 Carluke Court	Belmont	2143	0.696105
6	C	803 Coalburn Place	Belmont	2143	0.696105
6	D	801 Coalburn Place	Ascot	2032	0.660049
7	A	602 Rigside Place	Ascot	2032	0.660049
7	B	600 Rigside Place	Belmont	2143	0.696105
7	C	703 Carluke Court	Belmont	2143	0.696105

7D	701 Carluke Court	Ascot	2032	0.660049
8A	405 McKirkland Court	Ascot	2032	0.660049
8B	407 McKirkland Court	Belmont	2143	0.696105
8C	603 Rigside Place	Belmont	2143	0.696105
8D	601 Rigside Place	Ascot	2032	0.660049
9A	303 Troon Village Lane	Edinburg	2479	0.805247
9B	305 Troon Village Lane	Edinburg	2479	0.805247
9C	404 McKirkland Court	Edinburg	2479	0.805247
9D	406 McKirkland Court	Edinburg	2479	0.805247
10A	308 Troon Village Lane	Ascot	2032	0.660049
10B	306 Troon Village Lane	Belmont	2143	0.696105
10C	242 Baines Court	Belmont	2143	0.696105
10D	244 Baines Court	Ascot	2032	0.660049
11A	312 Troon Village Lane	Ascot	2032	0.660049
11B	310 Troon Village Lane	Belmont	2143	0.696105
11C	236 Baines Court	Belmont	2143	0.696105
11D	238 Baines Court	Ascot	2032	0.660049
12A	316 Troon Village Lane	Ascot	2032	0.660049
12B	314 Troon Village Lane	Belmont	2143	0.696105
12C	226 Baines Court	Belmont	2143	0.696105
12D	228 Baines Court	Ascot	2032	0.660049
14A	326 Troon Village Lane	Ascot	2032	0.660049
14B	324 Troon Village Lane	Belmont	2143	0.696105
14C	210 Baines Court	Belmont	2143	0.696105
14D	212 Baines Court	Ascot	2032	0.660049
15A	211 Baines Court	Ascot	2032	0.660049
15B	213 Baines Court	Belmont	2143	0.696105
15C	1005 Thistle Briar Place	Belmont	2143	0.696105
15D	1003 Thistle Briar Place	Ascot	2032	0.660049
16A	223 Baines Court	Ascot	2032	0.660049
16B	225 Baines Court	Belmont	2143	0.696105
16C	1000 Thistle Briar Place	Belmont	2143	0.696105
16D	1002 Thistle Briar Place	Ascot	2032	0.660049

17	A	229 Baines Court	Windsor	2945	0.956616
17	B	227 Baines Court	Edinburg	2479	0.805247
17	C	233 Baines Court	Windsor	2945	0.956616
17	D	231 Baines Court	Edinburg	2479	0.805247
18	A	237 Baines Court	Windsor	2945	0.956616
18	B	235 Baines Court	Edinburg	2479	0.805247
18	C	507 McKirkland Court	Windsor	2945	0.956616
18	D	505 McKirkland Court	Edinburg	2479	0.805247
19	A	243 Baines Court	Ascot	2032	0.660049
19	B	245 Baines Court	Belmont	2143	0.696105
19	C	510 McKirkland Court	Belmont	2143	0.696105
19	D	512 McKirkland Court	Ascot	2032	0.660049
20	A	511 McKirkland Court	Windsor II	2479	0.805247
20	B	513 McKirkland Court	Edinburg	2479	0.805247
20	C	517 McKirkland Court	Windsor	2945	0.956616
20	D	515 McKirkland Court	Edinburg	2479	0.805247
21	A	521 McKirkland Court	Edinburg II	2665	0.865664
21	B	519 McKirkland Court	Edinburg	2479	0.805247
21	C	525 McKirkland Court	Edinburg II	2665	0.865664
21	D	523 McKirkland Court	Edinburg	2479	0.805247
22	A	529 McKirkland Court	Edinburg II	2665	0.865664
22	B	527 McKirkland Court	Edinburg	2479	0.805247
22	C	533 McKirkland Court	Edinburg II	2665	0.865664
22	D	531 McKirkland Court	Edinburg	2479	0.805247
23	A	536 McKirkland Court	Ascot	2032	0.660049
23	B	534 McKirkland Court	Ascot	2032	0.660049
24	A	532 McKirkland Court	Ascot	2032	0.660049
24	B	530 McKirkland Court	Ascot	2032	0.660049
25	A	1016 Thistle Briar Place	Windsor	2945	0.956616
25	B	1014 Thistle Briar Place	Edinburg	2479	0.805247
25	C	1012 Thistle Briar Place	Windsor	2945	0.956616
25	D	1010 Thistle Briar Place	Edinburg	2479	0.805247
26	A	1024 Thistle Briar Place	Windsor	2945	0.956616

26	B	1022 Thistle Briar Place	Edinburg	2479	0.805247
26	C	1020 Thistle Briar Place	Windsor	2945	0.956616
26	D	1018 Thistle Briar Place	Edinburg	2479	0.805247
27	A	2004 Clyde Bank Court	Windsor	2945	0.956616
27	B	2002 Clyde Bank Court	Edinburg	2479	0.805247
27	C	1028 Thistle Briar Place	Windsor	2945	0.956616
27	D	1026 Thistle Briar Place	Edinburg	2479	0.805247
28	A	1116 Thistle Briar Place	Windsor	2945	0.956616
28	B	1114 Thistle Briar Place	Edinburg	2479	0.805247
28	C	2007 Clyde Bank Court	Windsor	2945	0.956616
28	D	2005 Clyde Bank Court	Edinburg	2479	0.805247
29	A	1112 Thistle Briar Place	Ascot	2032	0.660049
29	B	1110 Thistle Briar Place	Belmont	2143	0.696105
29	C	2003 Clyde Bank Court	Belmont	2143	0.696105
29	D	2001 Clyde Bank Court	Ascot	2032	0.660049
30	A	3012 Leith Meadow Court	Edinburg II	2665	0.865664
30	B	3010 Leith Meadow Court	Edinburg	2479	0.805247
30	C	1117 Thistle Briar Place	Edinburg II	2665	0.865664
30	D	1115 Thistle Briar Place	Edinburg	2479	0.805247
31	A	3008 Leith Meadow Court	Ascot	2032	0.660049
31	B	3006 Leith Meadow Court	Belmont	2143	0.696105
31	C	1113 Thistle Briar Place	Belmont	2143	0.696105
31	D	1111 Thistle Briar Place	Ascot	2032	0.660049
32	A	3002 Leith Meadow Court	Ascot	2032	0.660049
32	B	3000 Leith Meadow Court	Belmont	2143	0.696105
32	C	1105 Thistle Briar Place	Belmont	2143	0.696105
32	D	1107 Thistle Briar Place	Ascot	2032	0.660049
33	A	1103 Thistle Briar Place	Ascot	2032	0.660049
33	B	1101 Thistle Briar Place	Ascot	2032	0.660049
34	A	1033 Thistle Briar Place	Ascot	2032	0.660049
34	B	1031 Thistle Briar Place	Ascot	2032	0.660049
35	A	1025 Thistle Briar Place	Ascot	2032	0.660049
35	B	1023 Thistle Briar Place	Belmont	2143	0.696105

35 C	1029 Thistle Briar Place	Belmont	2143	0.696105
35 D	1027 Thistle Briar Place	Ascot	2032	0.660049
36 A	1017 Thistle Briar Place	Ascot	2032	0.660049
36 B	1015 Thistle Briar Place	Belmont	2143	0.696105
36 C	1021 Thistle Briar Place	Belmont	2143	0.696105
36 D	1019 Thistle Briar Place	Ascot	2032	0.660049
37 A	1009 Thistle Briar Place	Ascot	2032	0.660049
37 B	1007 Thistle Briar Place	Belmont	2143	0.696105
37 C	1013 Thistle Briar Place	Belmont	2143	0.696105
37 D	1011 Thistle Briar Place	Ascot	2032	0.660049
		Total	307856	100.00%