

BRIGHTWOOD POA

Annual Meeting June 16, 2012

Residents in attendance: Lee and Joann Ryan, Jody and Charlie Bargerstock, Carol and Gary Hancock, Carolyn and Joe Weaver
Guests: Craig Werner, Craig and Maria Hershberger, Maria's sister Stasha

The meeting came to order at 1:30 following a sumptuous pot luck lunch.

Guest Speaker Craig Werner

Craig is President of the Heavenly Mountain Residential Association. Heavenly Mountain has recently undergone a reorganization including a new Board and rewriting of their Covenants. As a neighboring community, we share similar concerns in environment, lifestyle and governance. Craig spoke about possible progress in obtaining affordable and updated internet service after hiring a consulting firm to assess all possibilities. A new satellite plan called Excede is a promising option as successor to Wild Blue. This plan would work for residents that do not have line of sight needed for Verizon's planned 4th generation modem that will be available in the near future.

Craig spoke about the rewriting of the Covenants that was overseen by their excellent attorney Tom Quirk at Parker Poe in Charlotte. The new Covenants give residents of Heavenly Mountain control over their development and its governance. Craig said that they still have much work to do in fleshing out the governing details now that the infrastructure has been established.

Lee Ryan opened the business portion of the meeting by thanking those who have worked for the community this year and to those who prepared the wonderful food that we enjoyed.

Directors' Election

Three Directors were on the ballot. 20% of the property owners are required for a quorum. With a total of 32 owners, 18 sent in ballots. The three Directors elected were Frank Hood, Charlie Bargerstock and Carol Hancock.

Last year's Annual Meeting minutes were sent to all lot owners by email prior to the meeting. A motion was made to accept them as they stand. The motion was seconded and passed.

The Brightwood Vision and Mission Statements were read.

Finances

Almost \$23,000 in dues and finance charges have been collected so far this year. \$11,157 is still outstanding in dues and finance charges. 94% of property owners have paid their dues in full at this time. One person is paying regularly on back payments owed. One person continues to have paid nothing and is in the process of foreclosure.

Profit /Loss

Membership Dues and Finance Charges January through June 2012 total \$25,663.91. Legal fees were up this year due to foreclosure process. Net income is \$14,795.28

Balance Sheet

Brightwood has maintained a healthy balance in reserve funds totaling \$47,030.42 bringing current total assets to \$58,188.00.

Roads and Mowing

Mike Greer graded and graveled the roads this spring and everyone agreed that he did a good job. Extensive mowing was completed earlier this month.

Community Garden

Carol Hancock proposed a yearly budget for the community garden with the intent to provide adequate but modest funds to maintain the garden aesthetically and in terms of maintaining sustainable soil and plant care. The total budget suggested was \$1412.00/year. Funds suggested to care for landscape areas at two entrances and at Morning Glory Trail were \$370/year.

Brightwood Calendar

Lee suggested that we create a Brightwood Calendar which would list tasks in various areas of the community that are routinely done throughout the calendar year. It could be created in Outlook.

Five Year Plan

Brightwood has continued its membership in the Boone Chamber of Commerce and several members have attended meetings throughout the year to promote our community. Other large scale promotions have not seemed timely in the current economic downturn.

It was suggested that Brightwood be brought to the attention of the large new community Art of Living which is next to Heavenly Mountain. An influx of residents associated with this group could find people interested in a community such as this. It was suggested that Bob Oelberg or others with connection to their online mailing list be contacted so that Brightwood's website could be sent out to AOL's members.

2012 accomplishments included a community online newsletter, updated website and reduction of garden expenses.

Powderhorn Issues

Security Gate

Powderhorn has pursued building a gate between Powderhorn and Brightwood in order to maintain their status as a gated community. The proposed area for the gate is just above the entrance to Brightwood 2. Brightwood's Board has agreed in principle, but details have yet to be agreed upon.

The issue of Brightwood paying for Powderhorn Road maintenance has been tabled until the gate issues are resolved.

The Annual meeting was adjourned at 3:30.

Directors' Meeting

A motion was made and seconded for officers to continue in their same roles for the upcoming year. All were in favor of this.

Lee Ryan continues as President, Charlie Bargerstock as Vice President and Carol Hancock as Secretary.

The next Board meeting will be July 22 at 10AM.