

Runaway Bay HOA, Inc.
First General Board Meeting
May 29th, 2004
Runaway Bay Pavilion

The first official Runaway Bay HOA, Inc. Board Meeting since the transition from the developer run HOA was held on May 29th, 2004. The meeting was scheduled to introduce governing Resolutions to the general public.

The meeting was called to order by President, Roger Winters who advised that the Picnic to follow was being sponsored by the Transition Advisory Committee which was a group of folks selected by concerned property owners to oversee the transition of the organization from developer run HOA to the property owner run Board at the official elections on April 8th. Roger welcomed those attending and introduced the current board members and committee members who are listed below:

Vice President, Mike Lobue
Secretary, Karen Bragg
Board Member and ARC Chairman, Bill Wallace
Jim Slagle, Board Member could not attend
ARC Committee Members: Ron Long and Fred Bragg
Grounds and Maintenance Committee: Chair, George Lacombe,
and members, Sue Wallace, and Barry Swinehart.

Roger then announced the format of the meeting and the guidelines to be followed. The board would recognize the floor for property owner concerns asking the speakers to limit their input to a maximum of four minutes. The board would respond to the statements, questions, and concerns or take issues for future Board action. At the end of the period the board would begin the Closed Forum session in which the Property owners were encouraged to attend and listen but could not participate.

Roger opened the floor to the general audience, those participations were as follows:

Don Parry questioned the status of the water fountain at Hidden Lake. George Lacombe, Ground and Maintenance Chair stated that the G&M is trying to get information from River Oaks, the developer on how to regulate the fountain there. George will follow-up in G&M reports.

Janet Carper asked where she could find listings of current committees. Roger stated that the information can be found on the website: **www.runawaybayhoa.com**

Ray Brinkman commended the board and committees on the good work that has been done within the Home Owners Association.

Pete Rhinehardt asked for an update on the "Punch List", the detailed items that the Board requested River Oaks address before leaving the development. Roger noted that the board has been concentrating on this current meeting, but that we had just received a fax from Amon McCormack of River Oaks stating that they were still looking at the issues of the community and multi-slip docks, the properties with easements and the common areas. This fax was in response to a recent letter sent by this board to River Oaks as they had promised the work would be done by June 1st. Amon did note in the fax that River Oaks intends to complete the work as soon as negotiations with Rowboat, the dock provider are completed.

Roland Carrigan asked whether Sea Planes could be landed on this lake. Roger suggested that AEP be contacted. Stan Goldsmith, President of the Leesville Lake Association stated that this has been discussed in meetings, but no one is certain of restrictions.

Barry Swinehart spoke on the hunting issue. The proposed Architectural and Community Standards state that hunting within the community or the discharge of any firearms not be allowed, however, Barry feels that the deer population is a concern for the property owners. Roger asked that anyone who has a concern on this issue send comments to the website for discussion. The board's position on hunting is that we have too many residents in our area to allow the possibility of injuring someone. Roger stated that if the deer become a serious problem, the board could still hire someone to reduce the herd size, but that allowing hunting by anyone or everyone would not be safe.

Jan Parry asked about the status of the Fire Department locating cisterns here, Roger asked that the discussion be tabled till later in the meeting as it was on the agenda under News and Information.

Ron Long urged all Runaway Bay residents to join the Leesville Lake Association if they are not currently members.

Roger then closed the open forum portion of the meeting and began the Formal Meeting. The Formal Meeting allowed the presentation and discussion by Board members only.

Mike Lobue summarized the HOA finances as of May 28, 2004 as follows:

Total Assets:	\$135,903.84
Liabilities and Equity:	
Liabilities (refundable bonds)	\$7,000.00
Equity:	
Retained earnings from prior years:	\$ 60,793.17
Net income for 2004:	\$ 68,110.67
Total Liabilities & Equity:	\$135,903.84

Mike also noted that nine owners are delinquent on the dues of which the total is \$6,253.00. It was noted that the board would first try to collect these dues without legal intervention.

George Lacombe, Grounds and Maintenance Chair reported that RSG was chosen to maintain the grounds for 2004. George stated that bids were entertained and that Laurelton Gardens has been contracted for the upkeep of the stone entrance area.

Bill Wallace, Architectural Review Committee Chair advised that the committee has approved two new construction proposals and have repaid four completion bonds (previously called Road Bonds). Bill noted that as of July 1, 2004 the Completion bond will increase to \$1,500, which was consistent with the River Oaks plan to increase the refundable fee prior to the transition.

Bill reviewed the Architectural Standards stating that the main concern was to develop standards in keeping with the "open air atmosphere" of this community. It was noted that the "Standards" were introduced on 4/28 via the website and via a formal letter notification to property owners. Twenty Eight comments have been addressed on the website.

At this time Roger noted that all adopted Resolutions will be mailed to the property owners following the vote at this Board Meeting. The resolutions were introduced and voted upon as follows:

Book of Resolution - introduced and motion submitted for vote by Mike Lobue. Karen Bragg seconded the motion. Four members voted "Yes", one member was absent.

Committee Resolution - introduced and motion submitted for vote by Mike Lobue. Karen Bragg seconded the motion. Four members voted "Yes", one member was absent.

ARC Charter Resolution - introduced and motion submitted for vote by Bill Wallace. Karen Bragg seconded the motion. Four members voted "Yes", one member was absent.

Architecture and Community Standards Resolution - introduced and motion submitted for vote by Bill Wallace. Karen Bragg seconded the motion. Four members voted "Yes", one member was absent.

Due Process Resolution - introduced and motion submitted for vote by Bill Wallace. Karen Bragg seconded the motion. Four members voted “Yes”, one member was absent.

Due Process Resolution - introduced and motion submitted for vote by Bill Wallace. Karen Bragg seconded the motion. Four members voted “Yes”, one member was absent.

Grounds and Maintenance Committee Charter Resolution - introduced and motion submitted for vote by Mike Lobue. Karen Bragg seconded the motion. Four members voted “Yes”, one member was absent

Collection of Assessments and Delinquent Fees Resolution - introduced and motion submitted for vote by Mike Lobue. Karen Bragg seconded the motion. Four members voted “Yes”, one member was absent.

Roger introduced Julia Moore, a CPA, who has been hired by the Board to act as the Property Services Manager for this association. Julia will pay the utilities, grounds maintains billings, and file taxes. She will be liaison between the property owners and the board, routing inquiries to the proper individuals.

Roger reported that the association has filed with the VA Real Estate Board (VREB), a requirement of HOA’s and that we are now current on the dues to that Board. Roger also noted we have filed for reinstatement with the Virginia Corporation Commission (we are required by law to file each year) and are awaiting recertification as an incorporated HOA.

Roger noted that we do have legal representation on an “as needed” agreement.

Requests for Audit Proposals have been submitted to numerous CPA firms . The audit is needed to ensure the HOA books are sound and follow proper accounting procedures per Generally Accepted Accounting Practices.

Mason and Mason has been hired to conduct the “Reserve Fund Study”, this study will advise this community of the amount of money required to be held in reserve to cover replacement and maintenance costs of property within the community (boat launch, pavilion, tennis court, paths, fountains, etc). The Reserve Fund is a legal requirement.

Roger stated that we have transferred three South Side Electric accounts from River Oaks to our HOA for the community and are now paying these bills. The HOA has leased an outside toilet for the Pavilion area during six months of warm weather.

Under information on the Fire Department - We will have coverage here in the form of a Dry Hydrant at the Boat Launch to be installed in a few weeks. The Dry Hydrant will allow the fire department to pull water from the lake to fill tanker trucks. Two water cisterns are proposed to be placed underground, one on Thomas Court and one on Runaway Bay near Indigo Court on common property. We also will have the fountain areas at the Pavilion and Hidden Lake as a water source in case of emergency. We are currently working with the Altavista Fire Department and the Forestry Department to acquire the grant for this endeavor.

Roger pointed out that we do have a neighborhood watch program and that more signs are to be erected in strategic locations. Signs are also on order that state areas are for “Property Owner and Guest Use Only”, such as the Pavilion, tennis courts, and boat launch.

Concluding all this information, Roger thanked all attending and turned the remainder of the day over to Karen Bragg to introduce the Picnic committee and to ask Stan Goldsmith to offer a devotional before the picnic began. Boat rides were also provided to property owners and their guests.

We have a count of 96 attending the meeting, making this a very successful event for this first General Meeting. Comments back from many indicate a very successful board meeting and a great time had by all at the picnic.

Submitted by,
Karen Bragg, Secretary

