

Runaway Bay Homeowner's Association, Inc.

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visit us on the web at www.runawaybayhoa.org

Minutes of Board Meeting December 1, 2005

The Runaway Bay HOA, Inc. Board conducted a Special Board Meeting on Thursday, December 1, 2005. At the meeting, the Board approved two resolutions: (1) Fiscal Resolution No. F05-04, Resolution on Dues Assessment for 2006 and (2) Fiscal Resolution No. F05-03, Resolution on Budget for 2006.

The Dues Assessment Resolution increases the dues for calendar year 2006 to \$390 per lot, an increase of \$34 (9.6%) over the 2005 assessment of \$356 per lot. The Board determined that it is necessary to increase dues for 2006 for the following reasons: to adequately cover routine maintenance and administrative expenses; to provide a contingency for unexpected expenses; to provide funds for potentially adding or upgrading amenities; and to ensure that the Association remains fiscally sound over the long term.

The 2006 Budget Resolution shows a projected total income of \$123,640. Total expenses are estimated at \$109,671 and \$20,000 will be transferred to the Reserve Fund. Even with the dues increase and no new significant projects, the budget projects a net loss for 2006 of \$6,031.

These Resolutions are available to the Runaway Bay HOA members under documents on the Association website:
www.runawaybayhoa.org.

Other Business:

For security reasons, the combinations on the locks at the boat launch ramp and the boat storage area have been changed. Julie Moore, the Property Owner Services Manager, may be contacted to obtain the new combinations. Before providing the combinations, Julie will ask property owners to verify that they are in fact property owners. Property owners who wish to store a boat or trailer in the boat storage lot must fill out and submit a form that contains property owner contact information and vehicle registration

information. The form may be found on the Association web site under "New Combination for Locks, Boat Ramp and Storage Facility," which is on the home page.

As a result of the existing houses and new construction at Runaway Bay, personal vehicle and construction vehicle traffic on Route 630 (Chellis Ford Road) and Route 631 (Mt. Airy Road) has increased significantly. Vehicle traffic will continue to increase on these two roads as more houses are built within Runaway Bay and the other sections of Leesville Lake served by these roads. Therefore, on November 21, 2005, Roger Winters, President, made a statement and submitted a petition at the Campbell County Board of Supervisors/Virginia Department of Transportation hearing on the Secondary Road Six-Year Plan (FY2007-12) and the Secondary Road Construction Budget (FY2006-07). The purpose of the statement and petition is to encourage the county and VDOT to: study traffic volume on Routes 630 and 631; adequately maintain and upgrade these two roads as necessary to handle the increased traffic volume; widen the roads where possible; add shoulders where right-of-way permits as there are several narrow and dangerous areas where curves and oncoming traffic put drivers at risk; add any necessary construction projects for these routes to the Secondary Road Plan and Budget.

Submitted by,
Karen Bragg, Secretary