

Emerald Green Property Owners Association - Annual Meeting
August 26, 2018

Name	Present	Guest
Jeff Weinstein	✓	Michael Hoyt- Manager
Alan Schantz	✓	Marvin Newberg
Lesli Askew	✓	
Sharon Bobbins	X	
Alex Rey	✓	
Jose De Jesus	X	
David Feller	✓	
Ken Herfield	✓	
Shelly Bellovin	✓	
Julian Price	✓	
Arthur Kaplan	✓	

Meeting was called to order at 9:00am by President Jeff Weinstein, followed by the Pledge of Allegiance and roll call.
President welcome all in attendance.

Treasurer Report

David Feller stated that significant changes will be seen in the new budget. Dam was prepaid 4 months earlier than expected and for the installment monies due from Fall of 2017 that were delinquent; \$61,000 have been collected so far. David Feller informed the community that of all those who owe money their meters can be shut down and thus there is a recourse to get all those delinquents accounts to pay.

\$61,000 will go the Davis Lake project. Dam assessment there is \$60,000 still owed.

All accounts were consolidated to Jeff Bank.

For the Reserves Account there are 4 special accounts or lines: Truck, Pool, Lake and Emergency Action plan. There is \$90,000 in the bank allocated for these items. It is David's advice to the Board to start putting into this account at least \$5,000 per year.

Capital Improvement account: There is \$334,000 in the bank as of today.

Construction Fund: There is \$213,000 in the bank as of today.

From the Water Company: there is \$177,000 going to the bank.

Cash in hand: there is \$500,000 in the bank as of today.
Operating Account: There is \$300,000 in the bank as of today.
Fines: \$120,000 were collected as of today.

Board of Directors passed a Resolution to debts to Capital Fund.

At this point the meeting was open for the homeowner to ask questions

The following matters/questions were raised:

- Water Company's debt to Emerald Green
- Lake Louise Marie to pay its fair share for water consumption to Emerald Green
- Michael Hoyt explained to homeowner that there has not been an increase in water rates since 2010.
- Michael Hoyt water meters are continually being installed and after all of them are installed it will be about one year of collection of data for PSC to approve rates' increase.
- Water increase will not be done "yearly" but regularly.
- PSC will establish rates not Emerald Green.
- Why was \$8,000 spent for a dog park.
- The carpet in the Clubhouse is really bad and should be replaced.
- Sewage overflow.
- Yoga has been a hit.

At this point of the meeting; the meeting was turned over to our special guest from the Rock Hill Chamber of Commerce.

Election Results:

Budget Yes: 102 $\frac{1}{4}$ No: 63
Dam Yes: 117 $\frac{1}{2}$ No: 52 $\frac{3}{4}$

4 new Board members were elected and or reelected to the 4 open positions: Ralf Embro, Robert Koniak, Joel Cohen and Alan Schants was reelected.

With nothing else to address, Jeff motioned to adjourned at 11am.
All in Favor.