

Annual Meeting held on May 14, 2005 *Held at Sherando High School*

Board Members Present: 6

Homeowners Present: 29

Proxy votes tuned in: 7

4 were assigned to the board

1 was assigned to Bill Dodson

1 was assigned to Tony Varda

1 was assigned to Elaine K. Locke

Meeting called to order at 1:12pm

Previous meeting minutes were read by Becky Fogle

1) Election of Board Members

-we currently have 5 board members

-2 positions are open and need to be filled; a request for volunteers was made

-a nomination was made for Frances Connington and a second was made

-a volunteer was made by Pamela Santoro and Bill Dodson nominated her and

there were two seconds on this nomination

New Business:

2) Mark Stivers-introduced himself to the homeowners. He stated that there are 24-25 Virginia State covenants that effect this homeowners association depending on where you live. He informed us that because the building of this neighborhood occurred at different times and the builder did not revise the rules and regulations during the building process of the neighborhood this is why we are involved in so many covenants. He proposed that we vote today to amend the by-laws. He read and explained "notice and enforcement of violations of restrictive covenants, rules and regulations of the association." In this document it talks about equal rights to all homeowner, assignment of a management company. The floor was opened to questions from the homeowners. A question was brought up about grandfathered situations. He stated that in this situation that the grandfathered personnel would be exempt from a situation. A question was brought up about suspension stated in the first paragraph. A question was brought up do all the homeowners have a copy of the by-laws. The answer was yes-they are posted on the website and all realtors are making sure that at all closing of properties the new homeowners receive a copy of the by-laws. A law was made around 1997 that ensures that all new homeowners receive a copy of the by-laws and are informed that there is a homeowners association. It is the realtor's responsibility to inform the new homeowners of a homeowners association. Our homeowner's packet costs \$50.00 and a copy can be available in writing for Sareen Association. A question was brought up about attorney fees-it was stated that our attorney is to be paid \$150.00/hour. He continued with the document, which was handed to all homeowners, with paragraph 6. The paragraph 6 mainly comes from the code of Virginia. In the instance of a suspension there is to be a hearing prior to the charges going to court. The floor was opened for questions. A question was brought up about utility services. This would only be used in the instance that the board was providing these services. A question was brought up about what will govern the process of charges. The board currently does not have any services that they provide. It was made clear that when changes occur the by-laws will directly state which rules will obtain charges if needed and how the charges will take place. A proposal was made that if we site VA code # add as amended because the code may change and this would keep the by-laws current with the va code law.

-At this time Becky Fogle has resigned from the secretary position on the board

Mark proposed that we cite Virginia code by number and date when our by-laws and covenants are derived from them. He also proposed that we change the by-laws from 10 days notice to 14 days to bring them into compliance with the Virginia code.

Doug Mort of Sareen gave a summary of the Associations finances for the year. He was requested by the members to make copies of the detailed balance sheets available to the membership. Doug also pointed out that the fiscal year still has 2 months to go so we cannot predict to the penny what the finances will be for the year.

Street Lights: Bill addressed the membership on the progress we have made on the survey and analysis we have made on selection of locations for street lights. He also said that we are working with VDOT and Allegheny Power on the details. The membership voted to create a committee to obtain all the details and report back to the membership. It was moved and approved that streetlights be stricken from the budget until the committee completes its report.

Jim Holbrook proposed that we add a second meeting to the schedule for the full membership. This was voted and approved.

Cathy pointed out that the budget for postage will have to be doubled to accommodate a second meeting. This also was approved.

Jim also moved to have all meetings at Bowman in the future. This was taken under advisement pending further discussion.

Don Browder proposed that we invest the surplus each year in an interest bearing account. It was proposed that we invest 80% or \$38,000 in the account. This passed unanimous.

On the matter of the Aquatic Center: Since the land we would be donating to the County is of considerable value, we would like to get something back from the county. Bill proposed that we either get sidewalks or a light at the end of Lakeside in return. This also was taken under advisement until the County is closer to moving on this issue.

Bill also proposed lowering the Association fee for seniors and other hardship cases.

Meeting adjourned at 3:45