

# SILVERTON HOMEOWNERS ASSOCIATION

## ANNUAL MEETING

### TUESDAY, MAY 8, 2007

Attending: David Forvendel, President  
Kirk Wilson, Vice-President  
Norm Kelly, ARC Chairman  
David Arout  
Eddie Neuwirth  
Liz Adams, Social Committee  
Cathy Lemly, PPM Manager  
Nichole Farrar, Secretary

The meeting was held at the Bond Park Community Center in Cary. The meeting was called to order at 6:45 pm. The meeting minutes from January HOA meeting were approved.

#### Management/Financial Report:

- This year we have increased assessment by 5% which is allowed. The reasoning is if there was a large storm we would need more funds to cover possible damage.
- Plan to put \$160 to \$170 this year towards capital reserve.
- Entry signs are currently 10-11 years old and currently needs lots of repairs. Cost to replace signs is approximately \$125,000.00.
- The following increases have happened from last year: insurance increase of 2%, postage and the web site budget.
- We renewed the landscape agreement for 3 years. Next year we will see a 2-3% increase and then no increase for year 2 and 3.
- Currently we have \$88,000.00 in reserve. This amount is a good amount, but if there were possible storm damage in the common areas this could be expensive to fix.
- Currently we have 16 houses that are delinquent which is a 98% collection rate. 3 houses are currently more than \$200.00 delinquent.
- Reminder that once you are past due on your HOA dues PPM files paperwork with attorney to collect.
- HOA dues are to be paid 2 times per year. Once at the end of January and once at the end of July.

#### Committee Reports:

##### Landscape

- Fontaine Landscaping agreement was renewed.
- Contact Town of Cary Code of Enforcement for areas that are not covered by HOA.

##### ARC

- Currently there are a lot of home improvements going on and only 1 ARC application is outstanding.
- Before beginning work on the outside of your home you must submit an application.
- Went over the process of a typical ARC application.

##### Social Committee

- This Saturday May 12<sup>th</sup>, 2007 is the community garage sale. Approximately 25 homes are participating from 7am – 11 am. The garage sale has been listed in the News & Observer, Craig's List and Cary News. Habitat Home Store for Humanity will pickup any unwanted items (no clothing) after the garage sale.
- Next event is June 9<sup>th</sup>, 2007 at the River Rock Pool from 4pm – 7pm. Main course hotdogs & hamburgers. Side dishes and desserts provided by residents.

- Stream walk for Black Creek was a few weekends ago and went great. Teams were assigned to take samples and check how the sound was. Creek is in the flood plain and they are trying to restore it.

#### Developments in area

- The Sing property is currently designated for commercial use. Currently the ownership has changed. No current design has been released.
- Edwards Communities is looking at a apartment community with 300+ units. Moving forward with plan to Town of Cary in May.
- Evans Road widening – Nels Roseland from Town of Cary spoke. Construction will start in June thru July. Widening will start at Maynard Road and will end at Dynasty Road. The intersection of Dynasty Road and Evans will have a stop light installed. There will be sidewalks on both sides with bicycle lanes.
- If new Aquatic's center is approved for North Cary Parkway then there will be lane additions to serve the traffic flow. The Aquatics Center is a project worth approximately \$17 million. This will be the first community run pool in Cary. Bond was approved for indoor/outdoor pool and community center.
- Thorpe/Cary Pkwy will have an extension to the sidewalk to Silver Cliff/Silver Ridge to make it safer to cross over Cary Pkwy. The sidewalk from Harrison to the bridge will also be extended.
- Town of Cary is currently working on a town wide transportation plan.

#### General Comments

- Several months ago a letter went out about on street parking. Board has already put a plan into action to start pursuing commercial vehicles first. Once they are under control the Board will look at implementing a neighborhood watch program for residents parking on the street. Enforcement has to be uniform. For the Board to hire a patrol system it is very expensive. The Board is open to suggestions from residents.
- How is the Board doing? Possibly looking into hiring a consultant to asses our properties to see how we are doing as a community.
- Question about physical condition of homes and yards. Last Spring Board members walked the neighborhood and took notes. Followed up with homeowners with a letter on repairs needed.
- Question about messy yards, trash or weird paint. What happens if this is a problem. If this is a violation of the HOA then there are enforceable fines. If landscaping is an issue then Town of Cary will enforce. Call Cathy Lemly or go to HOA website and fill out a form.
- Mention possibly of sharing information with residents thru the website of trusty repair companies to use.
- Board has sent a letter to Progress Energy to have energy boxes in neighborhood repainted.

Meeting was adjourned at 7:45pm. The next meeting is Tuesday May 8<sup>th</sup>, 2007.