



Lowe's Ferry Property Owners Association Annual Meeting
Saturday, February 24, 2018, 9:00-10:50 am
Louisville Town Hall, 3623 Louisville Road, Louisville, TN 37777
Meeting Minutes

Lowe's Ferry Annual POA Meeting was called to order at 9:05 am by Julian Smiley and requested Ron Kudich to introduce Officer T. Rex Ogle.

The Town of Louisville has added their own police officer. Officer Ogle shared the following:

- he works 5 days/week 8 hrs / day with Blount County Sheriff's Department
- beginning April, will be based in Louisville Town Hall on Fridays – Mondays
- a second officer will be added later this year
- has 27 years of law enforcement service and is part of the County's dive team
- responds if there is an emergency in adjacent towns; likewise can call for additional help if needed

Officer Ogle opened the floor to questions and commented on the following issues:

Activities as Louisville Park

- law enforcement is aware of the activity down by the silo
- area is patrolled once daily; patrol activity will be increased
- if an Owner sees activity and is concerned, call
 for non-emergency dispatch, call 865-983-3620
 for emergencies, call 911.
- Officer Canaster resides nearby, and is available for back-up assistance
- County's Standard Zone 2 Car is also available

When Owners expressed concern for his safety, Officer Ogle commented:

- all officers are highly trained & in constant radio contact with dispatch
- he personally has a minimum of 2 firearms on him, and 3 in his car

There was some discussion regarding Lowe's Ferry being a gated community. The Gates are equipped with a failsafe and can be opened using emergency vehicle siren. The Board committed to providing the Police & Fire Departments with an access code to the gates to use in lieu of the siren.

Officer Ogle provided the POA with his business card & work phone number.

Welcome / Introductions

Julian Smiley confirmed there was a quorum, with sufficient proxies and attendees present to enable official business to be conducted. Board Members were introduced:

- Julian Smiley, President
- Steve Jennings, Treasurer
- Patricia Mayhugh, Secretary
- Al Stephens, Member at Large
- Steve Dekanich, Member at Large – absent

Julian mentioned several lots have changed hands since the prior POA meeting. New residents and lot owners were invited to stand up and be recognized.

Special thanks were extended to:

- Steve Dekanich for his service on the Board
- Ron & Cathy Kudich for arranging the meeting venue
- The Town of Louisville for their hospitality

Summary of 2017 & Community Update

Patricia Mayhugh provided the POA with an overview of 2017 community activities:

- improvements & repairs made to the Clubhouse & Pool Deck including addition of umbrellas on the deck, runners for the hallway entrances and between the kitchen & living area, AC repairs
- no major issues with the Pool; replacement of the cypher lock on the pool gate to FOB access
- closure of the Louisville PO Box and addition of new mail box at the Clubhouse address
- establishment of a Welcoming Committee & Book Club, headed up by Terry McCue & LF Residents Facebook Page, set-up by Denise Vermeulen; Owners interested in participating in these activities were encouraged to see Terry & Denise.

Summary of # Homes / Under Construction / Lots

Patricia shared the following details on the growth at Lowe's Ferry:

- Total 137 Lots
- Currently: 43 Resident families
 - 5 Homes with ARC approval that are under construction
 - 4 Homes in the ARC process
 - 10 Lots / 5 Homes sold since Feb 2017

With the current homes underway and in the approval process, Lowes Ferry is 38% built out. In a response to a question from the floor, approximately 22 lots are for sale.

Election of Officers

Patricia advised only Rich Kildow responded to the invitation to run as a candidate for the open seat on the Board. After verifying whether there were any nominations or volunteers from the floor, attending Owners were invited to vote and Lisa Lambert was asked to count the ballot results. Copy of Rich's resume is attached.

2017 Financial Statement / 2018 POA & Marina Budget

Steve Jennings, Treasurer, provided an overview of the internal controls established. Lisa Lambert,

Lowe's Ferry's bookkeeper, handles the day to day transactions, whereas Steve provides oversight, conducts a monthly review of sources & uses of cash, where funds were spent, validates beginning and ending balances. Lowe's Ferry's financials are reviewed annually with the entire Board. The Board has chosen not to do an independent audit.

Steve summarized the details of the 2017 Financial Statement submitted to Owners in the mailing of the Annual Meeting Notice. Highlights included:

- 2017 expenses were pretty much as budgeted except for legal fees
- funds collected from the POA Dues increase has gone into separate reserve fund for future capital expenses
- largest expense continues to be building and grounds maintenance
 - 37% of total spending is for mowing; this will reduce as the number of empty lots are replaced with construction of new homes
- major clubhouse repair, plus rip rap between marina, club house & common areas
 - those on water used same contractor to maintain their rip rap
- only negative expenditure was in legal fees; the reasons for these costs were:
 - TVA made administrative change which required the POA to grant an easement to each Waterfront Owners to cover the POA underwater common area adjacent to Owner's property; the easement is required by TVA in order for any Waterfront Owner to build a dock; the easement is recorded at the Blount County Courthouse and needs to be passed to the new owner when a Lot is sold.
 - legal fees have also been incurred relative to Lot 146, a lot in back where construction started over 3 years ago, the foundation caved in, and construction remains idle. The Board doesn't have the option to do nothing. In order to protect the POA and force the situation to be cleaned up, remedy is litigation through the courts. The POA and Lot Owner are in settlement discussions. Every effort is being made to minimize the POA costs and recoup legal fees. The Board is hopeful the situation will be cleaned up this year.

Steve reported the \$60K/year additional funds collected from 2017 POA dues was allocated to build reserve funds and these monies will not be spent until necessary. There is an annual inspection of the road condition. Julian added the POA is responsible for the 4.2 miles of roadway inside the gates. The cost for repair (estimated \$300-400,000) continues to grow, so funds are being set aside now to minimize the future impact. Owners currently constructing homes were reminded that they and their contractor are obligated to keep crushed stone off the road.

It was further reported that Lowe's Ferry maintains 3 checking accounts: 1 each for annual operating expenses, capital expenses and the marina. The 2018 Budget adopted by the Board allocates another \$62K into the reserve account rainy day fund. Marina expenses are managed separately, and are funded by the 24 Owners who have slips. The Marina balance continues to grow; the only major expense in 2017 was associated with rip rap repairs.

Marina Update

Julian updated the POA on the Marina activities. Highlights included:

- annual Marina Dues cover the infrastructure maintenance

- marina was cleaned twice as there were not as many problems with birds/ducks as in 2016
- of the 24 current slips: 1 sold, there are possibly 2 or 3 available For Sale
- cannot build additional slips until have 4 Owners interested
- dealing with TVA has its challenges. Today Lowe's Ferry has a permit for 36 slips; at any time TVA may decide to rescind these.

Lowe's Ferry POA Website

Patricia reported the Lowe's Ferry POA Website has significantly reduced the amount of time the Board spends distributing information and copies of Lowe's Ferry documents to perspective owners. By show of hands, approximately 1/3 of the attending Owners acknowledged accessing the website.

Owners not familiar with the website were encouraged to check www.lowesferryhoa.com for information regarding the POA, Marina, ARC & Architectural Design Guidelines, Newsletters, and other general information regarding the community. Owners were advised the Board's e-mail is checked on a regular basis, and directed to the appropriate Board member for response.

Gates & FOBs

Al provided the following update.

- Very few problems with gates during 2017.
- Pool combination lock was changed to FOB access as some individuals were giving out the combination to non LF Owners.
- Board has the ability to track the FOBs as an individual number is assigned per Owner, so if an issue develops in neighborhood or at the clubhouse/pool, the party at fault can be identified and the problem remedied.
- Owners were reminded they are responsible for the actions of family members and guests that are given FOBs and Gate codes.
- Builders are provided a gate code during construction of a new home. This code is removed once construction is complete.
- When a lot sells, the code for the prior Owner is cancelled, and the new Owner is provided a new code.
- Gate codes and FOBs are NOT to be provided to Realtors.
- Remote controls for the gates are available to residents.
- For issues with the gates, call Julian or Al.
- Gates are open during daylight hours.

Steve mentioned that if Owners want exclusive use of the pool area, there is \$500 fee to cover cleanup and repairs. Exclusive use is not permitted during holiday weekends.

In response to questions from the floor, Owners were advised:

- the Post Office has a key code to the gate
- in the case where a FedEx/UPS delivery is attempted or a guest arrives after hours and the driver calls from the speaker at the gate, dial #9 on your phone to open the gate remotely
- gates can also be opened using the four digit code assigned to each Owner; Dial # + your 4 digits; Contact Al Stephens if you do not remember your code.

Results of the Vote

Rich Kildow was voted to fill the vacant seat on the Board by an overwhelming majority. Owners were reminded according to the amended By-Laws, the Officers would be decided at the next Board meeting and the appointments shared with the POA.

Final Comments / Questions

Julian thanked Rich for his willingness to join the Board and the current Board members for their contributions during the year. He shared with Owners that everyone has something to do and each individual takes on what they do best. Success builds success, and Lowe's Ferry is the community today through the team effort of the Board and Owners. Julian thanked Owners for their continued support.

Julian mentioned Garber Grounds was getting ready to take on a project to repair the pathways and replace the pug in the Boulevard areas. Kudos were extended to Garber for the maintenance of the grounds.

In response to a question about the adjoining horse farm, Owners were informed the POA does not have jurisdiction over these owners. The community is in a rural area and there are not a lot of rules and regulations regarding livestock. If there is a problem, the POA will investigate what can be done.

David Eubanks announced 1 of his 3 lots has sold since last year, and anyone interested in either of the other 2 can contact him through Lisa.

Adjourn

After confirming there was no other business to discuss, Julian Smiley made a motion to adjourn the meeting. The motion was seconded by Tim Bolden.

Minutes recorded by Patricia Mayhugh, Secretary, Lowe's Ferry Board of Directors.