

# GLENNSTONE BOARD MEETING MINUTES

Wednesday, Nov 18, 2021 at 6pm by Zoom

**Board Members Attending:** David Williams, Jamie Lunsford, Annie & Kenneth Crawford, Sylvester Keith, Willa Allen as well as Tom & Cyndi Whisnant, community managers from TRAC Management, LLC

The Glennstone Board met primarily to review the on-going pond concerns and to plan for 2022 finances. They also voted on new Board leadership.

Cyndi & Tom Whisnant, the community managers gave a report of the projects that have been completed or are in progress at Glennstone.

## AGENDA

### 1. Follow up on the Dragonfly Pond situation and settlement

While we have not received the final documents back from the attorney, they have accepted the reduced payment of \$4,000 along with the promise of the Board not to sue them in the future. No payment will be made until we have received the signed documents from them.

### 2. Follow up on Dues Collections

A strong effort has been made to collect unpaid dues and get residents on payment plans either through Trac or through the Attorney's office if they do not respond. For people who have remained unresponsive to either avenue and who have had a lien filed on their property, the Board has voted to move forward with foreclosure process. There is no desire to take anyone's house, especially over a few thousand dollars but there seems to be no other recourse to getting the money needed for the community which stands at about \$50,000 including late fees and legal charges.

**ACTION:** Trac Management will draft a letter to send to those who may be involved in the foreclosure process and share this with the Board. The letter will be sent as soon as possible stating that this action will begin in January if no steps are taken prior to this.

### 3. Dues Increase Needed for 2022

The Board has reviewed the Year-to-Date financial reports and has voted to increase the dues by 5% as allowed by the community covenants. This means that in 2021, the annual dues will be \$247. The dues will be invoiced in January and due by February 11, 2020. Late fees will be assessed 6% according to the covenants. Currently, the operating account balance is \$20,102.82 and the reserve account is \$2,513.61.

**ACTION:** A letter will go out to the community as soon as possible and will be posted on the website about the need for raised dues.

#### **4. Continued work needed on the Ponds in 2022**

Trac Management has met with Dave Brown, the inspector who has been working with the community over the past few years to bring the dry and wet ponds into compliance, and he says that further work is needed to pass inspection. He is sympathetic to how much the community has spent on the ponds over the past 2 years however, he says that the City of Durham is not very sympathetic. He has filed his report with a request to stretch out the remediation work needed over 2 or 3 years so it will not be such a financial burden. There is no guarantee that they will agree to this and we probably won't know their decision until January. In any event, having more money in the reserves will help to cushion the community against these unanticipated costs.

**ACTION:** Once we have heard back from the City, we will meet with the inspector and the pond management company to put together a strategic plan that will be shared with the Board.

#### **5. Vote on new Board Leadership**

A vote was taken among the attending Board members on the leadership positions of the Glennstone Board. It was decided that there would be co-presidents: Willa Allen and Jamie Lunsford; Derek Hagens was elected Treasurer; Sherman Newman was elected Secretary.

Meeting was adjourned.