

Tredegar Homeowner's Association

Stacey Stevens called the meeting to order at 6:00 pm, October 27, 2011. Attendees were:

Stacey Stevens, President
Curtis Mays, At Large
Dusty Steelman, Grounds Caretaker
Jason Landry, THOA Homeowner (Guest)
Cindy Radford, CPA, Vestal Management

Tim Yarborough – Treasurer
Angie Christopherson – Secretary
Cornell Winstead, THOA Homeowner (Guest)
Sonny Vestal, Vestal Management

New Business

Dusty Steelman provided names of several management companies for the Board to consider, i.e. WestRidge Properties (Holly Hill).

Dusty explained that one of the biggest expenses we endure is the pine needle cost. Last year he put down approximately 340 bales on the hill alone. The total expense for pine needles in whole was \$9,500 in addition to his contract price.

He explained that the second big cost is the plugging and seeding. There is a mixture of Bermuda Grass and Tall Fescue Grass and yards with the Fescue will stay greener longer than the Bermuda Grass. Many homeowners do not understand the difference.

He prunes twice a year; one in January and one in mid-summer. Removing one prune/plug and seed will save about \$1,200.

The homeowners that have their yards mowed are installing gates to narrow to get his mower in and he has to push mow which increases the cost of labor. No less than 4' gates should be installed. The Board asked for the names and addresses of the cluster homes that have the fences installed so that they can be checked to ensure they have followed the rules of the Homeowner's Association. It takes Dusty no less than eight hours a week to maintain the grounds.

Sonny Vestal introduced his new CPA, Ms. Cindy Radford. She spoke with Stacey about her financial forms and what all each entails. Sonny Vestal should file our taxes for this year. The Board notified Sonny that his contract would not be renewed in April.

A rate hike in the homeowner's fees was discussed. A rate hike has not been made in over six years. A letter needs to be created to inform the homeowners that a 5% increase will be necessary for the next quarter beginning Jan. 1, 2012. Angie Christopherson will create the letter.

Treasurer's Report

Tim Yarborough provided the Board with the General Ledger. Curtis Mays was reimbursed for the money he loaned the Board to start a savings, banking, and post office account (\$257.04). The bank account balance as of October 27, 2011, is \$23,154.

Late payments were discussed and Curtis Mays made a motion to not charge late fees for five days after payments were due. After five days, a late fee would be applied. Tim Yarborough voted 2nd and Stacey Stevens approved.

Stacey Stevens will call the IRS and give them our physical address which is Tim Yarborough's home address.

The next meeting will be held Wednesday, December 7, 2012, at 6:00 pm at Curtis Mays home.

- Stacy Stevens, President, (stacy.steens@hsl-nc.com)
- Angie Christopherson, Secretary (angelagc@live.com)
- Tim Yarbrough, Vice-President (tyarboro@gmail.com)
- Curtis Mays, At-Large (fscurtix@live.com)
- Cornell Winstead (wnstd32@gmail.com)
- Jason Landry (Jason@elementalmaze.com)

The meeting was adjourned at 7:40 pm.