

**SKYTOP FARM 2013 ANNUAL MEETING AGENDA
AND BUDGET RATIFICATION MEETING
January 22, 2013
7:00 PM**

Skytop Farm Clubhouse

AGENDA

Registration 6:30 PM

Home/Lot owners registered on sign-in sheet located at the rear of the room. It will be recorded as Attachment "A".

- **Call to Order at 7:00 PM**
 - Cole called meeting to order at 7:04 PM. The group was short on attendance to constitute a quorum until Skip Sawyer arrived. The developer was represented by proxy.
- **Proof of Notice of Annual Meeting**
 - All attendees brought packages with them hence proof of Notice and receipt of Annual Meeting package mailer.
- **Quorum**
 - Quorum was verified by a count of those present and all proxies. There were 38 in attendance. That number plus the proxy of the developer constituted a quorum.
- **Minutes – Approval of December 11, 2011 Annual Meeting Minutes**
 - Minutes were approved as written by unanimous vote.
- **President's Report**
 - Cole discussed some basic changes since the development was turned over to the HOA and the need for an update of current documents (i.e. Covenants and Bylaws).
- **Treasure's Report and Members Report Year End 2012**
 - Refer to Profit and Loss sheet reflecting current balances. It will be recorded as Attachment "B".
 - Tony Ippolito inquired about any upcoming major expenditure.
 - John responded that none are expected.
 - Brandon Nudd inquired about future dues and any anticipation by the Board of lowering dues.
 - John discussed a savings of \$12K over last year by implementing some measures by the HOA Board. Services such as community management and collection of dues are now handled by the Board.
 - Motion to approve the Treasure's Report was made by Joe. Cole seconded. Report was approved as written (Attachment "C").
- **Old Business**
 - Update of Developer commitments – Cole Renken

- Cole responded that we want to maintain a solid Operating budget of \$70-\$75K and keep an eye on the roads. He also mentioned the monies owed to the community by the developer.
- Questions arose about the obligation of the developer. Todd explained that the developer is committed to a 1" overlay and that it might not be sufficient.
- SARC update – Todd Trace
 - Todd introduced Ben Haynes and Tony Ippolito. He then addressed the changes made to the SARC guidelines. He opened the floor to questions.
 - Scott Krashingner asked about landscaping fees. Todd referred him to page 20 of the [SARC](#) guidelines which outlined all of the fees.
 - Cole mentioned that the guidelines are now posted on the website.
 - A discussion of the Gate opening/closing timing and Gate codes took place. Todd explained that walkers can walk around the gate or that we may eventually put in a bypass button. Codes have been filtered and builder/realtor codes have been reviewed and removed as necessary. Length of key box conversation time has been doubled to 40 seconds. He also explained that he can tie cell phones to the gate for remote access. Many were excited about that possibility.
- **New Business**
 - Election of Skytop Farm Board of Directors
 - Cole announced that there are 3 vacant positions. Todd and John have each submitted for new terms. Ballots were collected from all those in attendance. Votes were counted and both Todd and John received 38 votes respectively.
 - 2013 Budget Ratification
 - Cole opened the meeting to any questions regarding the proposed budget. No questions arose. Proposed budget passed unanimously.
 - Review of proposed changes to Restricted Covenants and By-laws
 - Cole discussed changes in red/blue. The main driver was to remove “Declarant” and associated wording.
 - Jason Wells asked about “rentals” percentage on page 19 of 20. Cole addressed him by stating that the Board was trying to protect the community from an overwhelming amount of rentals in the neighborhood. Jason asked that the document be reworded stating that if a renter is lost, the homeowner goes to the bottom of the list. The 90-day grace period would be removed.
 - Skip Sawyer expressed “great concern” about the clause being removed. Much discussion arose and the Homeowners and the Board agreed that there needed to be some latitude for hardship cases while still trying to prevent future renters/investors. Skip continued to express concern and Jason withdrew his comment about the 90-day grace period.
 - Voting of proposed changes to Restricted Covenants and By-laws
 - There were no “nays” and 41 (75%) votes in favor of the proposed changes.
 - Skytop Architectural Review guidelines document – open discussion

- Cole pointed out some of the changes such as landscaping appendix, fees, additional structures and work hours. Again, homeowners were referred to the fee schedule.
- Other new business
 - Kevin Hansel pointed out the fact that there is a lot of “fast” traffic on the road. He proposed that the Board consider speed bumps. Cole responded to the question by stating that the Board has reviewed various options. Speed bumps are estimated at \$1500 each. To date, a decision has been postponed. Many reminders have been sent via e-mail and direct mail.
 - Many folks thought the speed bumps were a good idea. Todd addressed the construction of the bumps and all concerns about snow plows, overlay, marking, etc.
 - Todd asked if anyone would be opposed to installing the speed bumps. None opposed. Jason Wells stated that he would like to know where they were going to be positioned prior to installation.
 - [The Board would advise the community on an installation proposal after some further details were confirmed.](#)
- **Adjourn**
 - A motion to adjourn was made by Joe. Seconded by Todd. Meeting was adjourned at 8:38 PM

SKYTOP FARM HOA

ANNUAL MEETING
January 22, 2013

OWNER SIGN IN SHEET

Name	Address	Phone#	E-mail	Lot #
1. JOE WORLEY	249 ALMOND BRANCH DR. HENDERSONVILLE, NC 28741	891-8263	JWORLEY@ATMFG.COM	
2. Todd Traze	62 Vintage Barn	674-5664	traze@morrisbb.net	
3. Ben Haynes	102 Silver Pine Dr.	606-1520	haynesappraisal@bellsouth.net	
4. John Krishinger	201 Skytop Farm Lane	—	—	
5. MIKE MACHAK	41 Almond Branch Dr	545-2921	machakjm@msn.com	
6. Jason Wells	462 skytop Farm Ln	828-782-7888	jasonwells@me.com	
7. Tim Frank	71 Drummond	828 483-4544	timfrank@morrisbb.net	
8. Kevan R Hansel	65 Vintage Barn Ln	828 329 2291	K.hansel@morrisbb.net	
9. Tony Ippolito	139 ALMOND BRANCH	891-9384	tippolito@	44
10. Katz Brown	29 Vintage Barn	891-7535	bellsouth.net	
11. Brendon Mudd	72 Almond Branch	702-5086	muzzmudd22@gmail.com	
12. Skip Sawyer	211 Almond Branch	388-0901	skip@skipsawyer.com	
13. C. REGUYAL	195 CABE MARTIN	891-7920	chonamd@ 1 of 2 yahoo.com	

SIGN IN SHEET - cont.

	<u>Name</u>	<u>Address</u>	<u>Phone#</u>	<u>E-mail</u>	<u>Lot #</u>
13.	David & Tami Krishinger	69 Cape Martin W'ville	891-8184	-tamikrish@aol.com	
14.	Cole Rankin	165 Skytop Fern Ln	890-3573	—	
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10:43 PM
01/21/13
Cash Basis

Skytop Farm Homeowners Association, Inc.
Profit & Loss
January through December 2012

	Jan - Dec 12
Ordinary Income/Expense	
Income	
4001 · Architectural Review Board	100.00
4003 · HOA DUES	77,731.75
4004 · Compliance Fee	4,000.00
4005 · Road Impact Fee Income	2,000.00
4007 · Misc. Income	63.00
Total Income	83,894.75
Expense	
5001 · Gate Maintenance & Utilities	
Utilities Gate	
lights/pump	1,247.61
Phone	774.98
Water	426.98
Total Utilities Gate	2,449.57
5001 · Gate Maintenance & Utilities - Other	2,675.41
Total 5001 · Gate Maintenance & Utilities	5,124.98
5020 · Office Supplies	652.72
6180 · Insurance	3,235.12
6270 · Professional Fees	
6271 · Accounting Fees	2,700.00
6280 · Legal Fees	260.00
Total 6270 · Professional Fees	2,960.00
6300 · Repairs & Maintenance	
6301 · Landscape Maintenance	
6305 · Misc Grounds Maintenance	1,250.00
6394 · Street Lights	1,570.63
6301 · Landscape Maintenance - Other	22,254.88
Total 6301 · Landscape Maintenance	25,075.51
6325 · Club House	
Electric	392.71
Gas	557.32
Janitorial Clubhouse	680.00
supplies	70.92
water	122.30
6325 · Club House - Other	550.00
Total 6325 · Club House	2,373.25
6330 · Equipment	2,238.00
6300 · Repairs & Maintenance - Other	408.92
Total 6300 · Repairs & Maintenance	30,095.68
6600 · POOL MAINTENANCE	
Janitorial Pool	525.00
Repairs/Parts/labor	970.00
Service and Chems	5,231.46
Winterize/Dewinterize	930.00
Total MAINTENANCE	7,656.46

10:45 PM
01/21/13
Cash Basis

Skytop Farm Homeowners Association, Inc.
Profit & Loss
January through December 2012

	<u>Jan - Dec 12</u>
UTILITIES	
Electric	1,421.31
GAS	642.20
Phone	901.73
trash	15.00
Water	495.93
Total UTILITIES	<u>3,476.17</u>
Total 6600 - POOL	<u>11,132.63</u>
Total Expense	<u>53,201.13</u>
Net Ordinary income	30,693.62
Other Income/Expense	
Other income	
7010 - Interest income	
7013 - Interest - Cert.of Dep.	201.53
Total 7010 - Interest Income	<u>201.53</u>
Total Other income	<u>201.53</u>
Net Other Income	201.53
Net Income	<u><u>30,895.15</u></u>