

Mount Shaddai Homeowner's Association, Inc.

Bob Liniger, Secretary
64 Top Lane
Aquone, NC 28781
828/321-5939

May 1, 1998

Minutes -- 1998 Annual Meeting

Call to Order

The meeting, held at the home of Roger and Gloria Mays, 15401 Woodcastle Place, Tampa, FL 33613, was called to order by President Torrey Johnson on Saturday, April 18, 1998, at 2:10 p.m.

Attendance/Proxies

A total of 11 voting members were present and proxies representing a quorum were received.

Reports by Officers

Chair suggesting dispensing with reading of 1997 minutes. Motion made to dispense. Motion carried.

Finance report presented by Roger Mays, Treasurer. Motion to approve as read. After some discussion over collections, which were reported to be good, with one seriously delinquent account. Motion to approve finance report carried.

Torrey Johnson mentioned that all work on roads and water should be done well and expressed appreciation for Bob's work.

Old Business

Road Maintenance

Jim Solesbee has agreed to do road maintenance for us and no problems or exceptional items were reported. The Whispering Springs Homeowner's Association has continued to contribute to the "Main Street" maintenance.

Water System

Work continues on the planned improvements to the water system. No major problems were reported. Collections on fees and on the special assessment are on schedule.

Delinquent Accounts

We have only a few members with seriously delinquent accounts. After discussion, it was moved and passed that we take stronger collection action. We plan to notify those seriously delinquent

that they will lose their water rights, may have their bad debt reported to a credit bureau and may have legal action taken against them.

By Law Modifications

We always have a problem getting a quorum. It was moved and passed that a quorum be defined as a majority of those members (and proxies) present at the time of the meeting, if this is proper. Torrey Johnson agreed to follow up on this proposal.

New Business

Tree Cutting

Several members expressed concern over uncontrolled tree cutting. The By Laws call for MSHA approval before any mature trees are cut. No one may cut trees that are not on their property without permission from the tree owner (and the association). These restrictions have not been enforced and no direct responsibility has been given. No conclusions were reached.

Impact Fees

Impact fees were discussed once again, but no action was taken.

Fees for 1999

It was moved and voted that fees remain unchanged for 1999.

Directors

The following members were elected as directors:

Jim Godsey
Bob Liniger
Elmo Neff
Amanda Shaw

Torrey Johnson
Roger Mays
Bruce Sanchez
Woody Wagner

1999 Meeting

The 1999 meeting will be held on Saturday, October 16, 1999 at the El-Shaddai home of Jim and Cookie Godsey. The Godseys offered to host a potluck dinner before the meeting. We hope that the date, the potluck and the location will encourage more members to attend.

Adjournment

The meeting was adjourned at 4:30PM.

Bob Liniger, Secretary

Mount Shaddai Homeowner's Association, Inc.

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704/321-5939

Status Recap as of April 3, 1998

Joe Wilson
1944-1997

Our long-time friend and property manager, Joe Wilson had a fatal heart attack last November as he was working on our roads. He left us as he was doing something that he loved -- using his tractor on the hills that he knew so well. He was a dear personal friend to many of us as well as an invaluable worker. He is sorely missed.

Road Maintenance

The roads are in good shape generally. The major roads have been graded, and we will be adding gravel, where needed, soon. Joe's brother-in law Jim Solesbee and his son, Jim Jr., have agreed to take over the maintenance for us. Jim has purchased a road grader and plans to add more equipment, as needed.

Torrey Johnson met with Whispering Springs President, Gene Jaeger and reach an agreement to share Main Street costs, based on the number of actual houses in each association. Whispering Springs contributed \$1080.00 in 1997 and we expect to receive a similar amount this year. The Brubakers in El-Shaddai I paid us the normal road maintenance fee for 1997, and we plan to ask them, and others using our roads regularly, to do the same in 1998.

Water System

Project #1 -- Well Head -- The new well house is completed and the chemical equipment has been installed..

Project #2 -- Tank system -- Refurbish old tank and purchase new tank to bring total capacity to at least 10,000 gallons. To be completed within 24 months at a cost of \$25,000 to \$30,000. See the engineer's letter. (Enclosed)

Project #3 -- Install pressure reducing valves (PRV's), flush valves and isolation valves and upgrade piping. To be completed within 60 months, hopefully using regular fees only. Two new PRV's have been installed and three more are on order.

Financial Reports

The enclosed financial reports are produced by the new accounting system.

The **Balance Sheet** shows MSHA's financial position as of 02/28/98. Please note that we have included money (accounts receivable) that is due to us but not received yet. A small percentage of this is bad debt. We will have an estimate for this soon. We have also included values for the land (at taxable value), roads (at estimated current construction cost) and water system (at actual construction cost) to give a better picture of what we own.

The **Income and Expenses** report shows what we received and where it was spent (or saved).

The **Fund Balances** report gives an overview of whether fee received were enough to match the expenses.

Mount Shaddai Home Owner's Association
4801 S.E. 17th Street
Gainesville, Florida 32641

April 3, 1998

Dear Member(s):

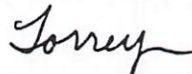
Once again it's time for our Annual Association Meeting. The date for the meeting is April 18, 1998 at 2:00pm. The meeting will be held at the home of Mr. and Mrs. Roger Mays, 15401 Woodcastle Place, Tampa, Florida 33613, phone: (813) 961-4820. Thanks to Roger and Gloria for hosting our meeting this year.

Annual meetings are very important. It gives each member a chance to get a progress report as well as providing an opportunity for allowing your input for future plans and policies. A chance for your voice to be heard. Although all property owners are members in the Home Owner's Association, active participation is voluntary, and your help is needed. If at all possible, please plan on attending. If not, SENDING IN YOUR PROXY vote is very important.

It would be remiss in not expressing how much we all will miss Joe Wilson. His untimely passing this fall was a shock to all of us. Joe was a wonderful caring person.

On behalf of the Board of Directors and your elected Officers, we look forward to seeing you on April 18th. Thanks for your participation.

Sincerely,



Torrey M. Johnson, President
Mount Shaddai Home Owner's Association

TMJ/tj

cc: Elmo Neff, Vice President
Roger Mays, Treasurer
Bob Liniger, Secretary