

AGENDA FOR HCPOA ANNUAL MEETING
July 18, 2009

1. Call meeting to order
2. Invocation
3. Approve agenda
4. Minutes from Annual Meeting, July 12, 2008
5. Update for this year
 - a. Thanks to the board and other property owners who contributed their time and expenses for this year
 - b. Papers filed
 - 1) bonding for the Board
 - 2) NOT FILED: 501c4 -- IRS Not-For-Profit Status (\$750.00 fee)
 - c. Current status of POA
 - 1) Maintenance

The cost of putting new gravel on the roads was covered by maintenance fees. The Board approved a personal loan of \$1,100.00 for filling in the pot holes on the paved road, to be paid out of 2010 fees. To repave the road, entirely, would cost an additional \$21,200.00. The POA does not have that much money. The Board suggests that we might build up a reserve for repaving, instead of assessing property owners for the expense.

- 2) Late fees/ liens
- 3) Common property

The Board recommends that the POA be willing to accept the Vestal's share in the lots on which the community well and clubhouse are located. Mr. Hodges has suggested this would provide the POA with a stronger legal position, in terms of operating the property.

- d. Business of the Day
 - 1) Attorney Tom Hodges--confirm
 - 2) Record keeping (notice of purchase/sale and disclosure packages)

VA law requires the POA to provide a Disclosure Package to the purchaser

- 3) Email addresses
- 4) Election of board--Nominating Committee

- e. Budget (Charles O'Connor)
 - 1) Report on "out of pocket expenses"
 - 2) Present and vote for the 2009-10 fiscal year budget