

Sedgemoor POA Board of Directors Annual Meeting

November 14, 2024

Present: John Kirkman, Ty Boswell, Debbie Nolan, Mike Carey, Jim Smith, Tom Hanley & Bill Beaudin

John Kirkman called the meeting to order at 5:30

October Board Minutes was Motion by Mike Carey and Second by Tom Hanley.

October Treasures report was Motioned by Mike Carey and Second by Ty Boswell.

Treasurer Bill Beaudin reports as follows:

1. Checking Account Balance at the end of October was \$64,245.64.
Checking Account balance also includes a total of \$9,000.00
From residential contractors as deposits for potential road damages that may occur during new home construction.
2. Money Market balance at the end of October was \$105,247.36 which includes interest earned for October of \$4.46.
3. Deposits made thru October for 2024 Assessments are as follows:
Improved Lots = 103
Unimproved Lots = 63
Total = 166 (98%)

Disbursements for October were as follows:

Bush Creek, LLC (clean-up of lot #3304)	= \$ 3,700.00
Carolina Trace Association	= \$13,320.00
Debbie Nolan (envelopes, labels & stamps).	= \$ 170.12
Duke Energy (electric service at pool).	= \$ 69.07

Vector Security (alarm service at pool).	= \$	15.00
Windstream (telephone service at pool).	= \$	18.96

Total Disbursements = \$17,293.15

(There is a balance of \$120.00 in late fees due through end of October 2024 for 1 improved Lot owner).

CTA Chair Tom Hanley reports the following:

Nominations Report (2025 Officer Elections): The nominations committee has put forth the following candidates for CTA officers for the 2025 term: president- Jeff Wennberg (LWPOA), vice president - Tom King (HWPOA), secretary – Sharon Sheldon (NSPOA), treasurer – Randi Constant (NSPOA). The board will vote on these candidates at its December meeting. Nominations from the board are also welcome between now and the December 4 meeting.

Corporate Transparency Act Filing Deadline is January 1, 2025 – CTA has been keeping the POA Boards updated on the need for CTA and the POAs to comply with this Act. All Boards must file the paperwork for their specific POA board and its leadership. Individual Board members must apply for a FinCEN ID number as a condition to serving on our volunteer Boards. CTA continues to monitor this Federal reporting requirement but as of now, CTA and the POAs must submit their first reports with FinCEN by January 1, 2025. For more information, contact your POA Board leadership. Information on obtaining a FinCEN ID is available at fincenid.fincen.gov.

Traceway Roads and Maintenance (TRAM)

Culvert Work Rescheduled: The culvert work scheduled for October was rescheduled to December due to the contractor's need to support work in Western North Carolina. Watch for message centers and emails for how this may impact your travel on Traceway (minimal) once work begins. Four culverts will be repaired: on the north side, the waterfall culvert at the intersection of Country Club Drive and Traceway, the culvert at the Lake 8 hole, and on the south side of Traceway, the first Lakewood culvert and the first South Landing culvert.

November Fire Hydrant Testing: Fire Hydrant testing is being conducted in CT this month. Please do not park near or block access to fire hydrants. November 25th & 27th.

Roads and Grounds Ty Boswell reports the following:

- The tiling of the pool steps has been completed and meets Health Department non-slip standards.

- Yard debris pickup will be in early December; the contractor has asked that all debris be roadside by December 1st. (Flyer to be sent soon)

- Quotes are currently being taken for the removal of a large tree inside the fork of the Yorkshire Cir loop. The tree is causing the roadway to buckle and will have to be removed for future road repairs.

Architectural Chair Jim Smith reports the following:

Lot 3285 Edinburgh Complete

Lot 3255 Yorkshire- Construction complete, Certificate of Occupancy received.

Lot 3304 Edinburgh- nothing new

Lot 3273 Argyll – Finaly to begin next month.

Lot 531 Perth – Work continues

Lot 532 Perth – Still needs additional document and deposit. No contact since the last meeting.

Lot 3258 Yorkshire- Clearing lot has begun.

Lot 3260 Yorkshire- Clearing lot has begun.

Lot 549 Perth- Two dead trees next to lot 550. The owner has been notified on 11/10/24.

Social & Welcoming Chairman Mike Carey reports the following:

Mike reported that this past year we had two POA golf and dinners with one more scheduled for December.

Next year we will again have four February, July, November & December.

In May and September, we will have pool opening/closing parties.

Many new residents have been welcomed and we have lots of new construction happing in Sedgemoor. Let's hope many will become active in our POA.

Sedgemoor Board of Elections Results for new board members and approval of Sedgemoor POA assessments for 2025

The following is a summary of the ballots received for the above described election for two (2) new Board of Directors and one(1) new Member for the Architectural Committee:

A total of 49 Ballots were returned from our owners

For New Board of Directors:

Mark Clemens received 49 votes approved and 0 votes disapproved

Tom Hanley received 49 votes approved and 0 votes disapproved

For New Member for the Architectural Committee:

Mike Bink received 49 votes approved 0 votes disapproved.

All Candidates have been elected unanimously.

For Approval of our 2025 Assessments for our properties in the amount of \$700.00 for each improved Property and \$350.00 for each Unimproved property.

Votes is 48 approved and 1 vote disapproved.

Therefore, our Assessments for 2025 have been Approved. Assessments for 2025 will be mailed to all property owners later in December 2024.

Old Business- None

New Business – Meet Next Thursday November 21st at 5:45 with New Officers in the Governors Room at CTCC.

The Board would like to Thank everyone for coming to the Annual Board Meeting. And Thank Bob Johnson for his service on the Board.

Meeting was Adjourned at 6:14 John Kirkman

Respectfully,

Debbie Nolan