

HARBOR ISLAND OWNERS ASSOCIATION, INC.
ANNUAL MEETING
MAY 15, 2018
PATERSON ELEMENTARY SCHOOL CAFETERIA

The meeting was called to order at 6:30 p.m. by President, George Robertson.

A quorum was not established, so the Board proceeded with an unofficial meeting for the residents who attended.

George Robertson welcomed those in attendance and introduced the Board members present:

George Robertson, President
Liane Barkley, Architectural Review Board
Carlos Berrios, Architectural Review Board

Kathy Melton, CAM & Gina Cabral, CAM represented The CAM Team.

Proof of Notice was provided showing the notification of the Annual Meeting was sent out in accordance with statutory guidelines.

No minutes were certified due to no Board quorum or member quorum.

Comments from the President:

George Robertson gave a report of the accomplishments that have been achieved in the past year:

- The North Entrance sign was replaced after being crashed into. The Association did not come out of pocket on the repair as it was reported through the driver's insurance.
- Boulders were installed along Harbor Island Drive at the entrance to prevent the AT&T van from parking on the grass and killing it.

It was also explained that a Board Member, usually George Robertson, rides with The CAM Team during their bi-monthly neighborhood drives. There is a website for residents of Harbor Island that also has a Virtual Suggestion Box should residents want to reach out anonymously regarding the community.

Liane Barkley & Carlos Berrios of the Architectural Review Board were introduced. The process of submitting a request was explained to those in attendance. It was mentioned that residents should always request approval before moving on a project. Carlos Berrios also stated that when you submit a request with your survey, the survey needs to be clearly marked where you plan to make the changes. Include colors and materials of supplies being used.

Gina Cabral from The CAM Team gave a report on Harbor Island Financials. The Association currently has the equivalent of approximately 4 – 5 months of monthly operating expenses in the Money Market account. The 2017 year-end report was mailed out to homeowners with the Annual Meeting Notice. Only nine (9) households out of 300 still owe assessments at this time. That is a 3.0% delinquency rate, which is very low for a community of Harbor Islands' size. There have been 19 new homeowners in Harbor Island since May 2017.

Damon Heemstra, the Board Treasurer, was not present but George Robertson reported that he has been working on a 1, 3, & 5 year plan for the Association. Part of that plan includes an option for the berm due

to the recent berm erosion that has occurred. George mentioned that they Board has been kicking around an idea about covering the ground within the berm, but nothing is set in stone just yet.

Carlos Berrios provided a Comparative Market Analysis (CMA) to give homeowners an idea of how housing values are doing in the community. Over the past six months, five houses have sold with the average selling price of \$201 thousand. There are currently four properties within the community on the market. Last year, values were \$105.00 per square foot versus \$120.00 per square foot this year.

Liane Barkley shared how the Board selects the Yard of the Month. They base their decision off of exterior appearance, also looking for improvement on properties. They avoid giving it to the same homeowners over and over again. A \$50.00 Home Depot gift card is awarded along with a sign that will be placed in the yard for that month. There is no selection in the winter months, but an award is given out for best Christmas decorations in December.

As a quorum was not present, an election could not be held.

Before opening the meeting up for Residents' Forum, George Robertson asked for volunteers for the Board, if anyone is interested they are asked to contact The CAM Team or a member of the Board.

Residents' Forum:

A homeowner raised concerns about the standard of violations for owners versus rental properties. There are currently 78 homes that offsite addresses, which are considered rental properties. The Board holds the rental properties to the same standard as they do any property because it is the homeowner's responsibility, weather they rent it or live in it, to make sure the Covenants & Restrictions of the Association are being upheld. The homeowner stated that a long term plan should be in place for improvement of the berm.

The Board meets the second Tuesday of each month at 6:30 p.m. at The CAM Team offices. Homeowners are encouraged to attend.

All business being completed, the unofficial meeting was adjourned at 7:25 p.m.

Signature

Date