

**RiverSound Property Owners Association, Inc**  
**2021 Annual Meeting**  
**Edenton Methodist Church**  
**Saturday, August 14, 2021, 10:00 a.m.**

**Opening:**

The RiverSound POA's 2021 Annual Meeting was called to order by George Hill at 10:00am.

**Officers Present:**

George Hill, President  
Ed Kiley, Vice President  
Jim Butts Jr., Treasurer  
Guy Shaneybrook, General Manager

**Establishing a Quorum**

As of the meeting date Phase 1 and Phase 2 of RiverSound was comprised of 280 lots. One third or 93 of the lots are needed to establish a quorum. There were 29 lots represented at the August 14<sup>th</sup> meeting. Seventy signed proxies were received prior to the meeting for a total of 99 lots represented which would establish a quorum.

**1. Patti Kiley of Riversound Properties Real Estate Agency and lot owner presented:**

2020 - 6 Lots Sold

2021 – 8 Lots were sold and closed on, 9 Lots under contract

41 Lots are for sale

Average sale price was \$30,000 for Interior Lots and \$159,000 for Waterfront Lots. Values are low but are rising. The Range is \$15,000 to \$200,000

**RiverSound** currently has 5 occupied homes. **Phase 1** – One property to start construction soon and 5 or 6 lots are in the job state of clearing their lots. **Phase 2** – One property under construction and one is scheduled to start construction soon.

**2. IMPROVEMENTS & MAINTENANCE**

**Guy Shaneybrook, General Manager** presented work that has been completed or is scheduled to be completed along with the cost associated with it. Guy expressed the amount of work it takes to maintain RiverSound. It's a great deal of work along with many of ongoing tasks.

### **3. WASTE TREATMENT PLANT**

**Ed Kiley, Vice President** gave a report on the Waste Treatment Plant. Ed explained how the Waste Treatment Plant works and the cost associated with bringing the plant up to code. He also discussed the repairs that have been made to the plant. **Permits** are coming due to be renewed, at which time the Waste Treatment Plant will need to be brought up to the correct code within 60 days.

### **4. Financial Report**

**Jim Butts Jr., Treasurer** provided a detail financial report for RiverSound, a copy of which is posted on the RiverSound Property Owner's website under the Owner's Circle Link. He also discussed status of unpaid dues.

### **QUESTIONS & ANSWERS**

**I.** What is the status of property owners paying their dues?

Out of 282 lots, 42 lot owners are behind with 19 of them more than 2 years behind. Ten to Twelve of those lot owners are unable to be located. George Hill, President recommended hiring a collection agency. This will be investigated.

**II.** Where would the money go if any of the lots were foreclosed on? Would it come to the Association?

The banks have the first lien.

**III.** Is a fence required for an inground pool? Also, would a screened in lanai be acceptable for the pool?

A fence would be required.

**IV.** How often are gate codes changed?

Contractor code was recently changed. The Contactor Code changes about every two years. Property owner code remains the same. Changes are documented on the RiverSound Property Owner's Website under the Owner's Circle Link. It was suggested to put a license plate reader at the gates.

**V.** How long can a property owner park a camper or a RV mobile home on their property per the covenants?

Phase 1 -Not Allowed at any time.

Phase 2 - Maximum of seven days.

**VI.** Can you fight property tax assessments?

The association just completed one. Properties were reassessed per frontage.

**VII.** There were questions regarding the marina.

RiverSound has zero interest in the Marina.

## **NOMINATION AND ELECTION OF BOARD OF DIRECTORS**

George Hill, President thanked Mary Williams for serving and explained that she was stepping down as Board Secretary. He asked for nominations for a new Board Secretary to serve. Questions were raised regarding the job requirements. George provided the job description.

Two nominations were made:

Billie Joe Achurra was nominated by Patti Kiley and unanimously elected to the Board of Secretary

Steve Pilkington was asked and accepted to serve on the Architectural Review Board

**Special Thanks** was giving to Tom Heffernan for all his hard work and persistence in getting fiber run through Phase 2.

Meeting was adjourned at 11:45pm and a picnic lunch at the Sunset Club to follow at 1:00pm.