

RiverSound Property Owners Association, Inc

2022 Annual Meeting

Edenton Methodist Church

Saturday, August 13, 2022, 11:00 a.m.

Opening:

The RiverSound POA's 2022 Annual Meeting was called to order by Ed Kiley at 11:00 a.m.

Officers Present:

Ed Kiley – Vice President

Jim Butts Jr. - Treasurer

Guy Shaneybrok – General Manager

Billi Jo Achurra – Secretary

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 34 lots represented at the August 13th meeting. Thirty-six (36) signed proxies were received prior to the meeting for a total of 70 lots represented which **did not** establish a quorum.

Patti Kiley of RiverSound Properties and a lot owner presented:

Since August of 2019, a total of 40 properties have been sold. There are 5 others under contract. There are currently 37 properties on the market to sell ranging in price from \$15,000.00 to \$203,000.00. The most expensive waterfront lot to sell in Phase 1 was \$129,000.00 The most inexpensive lot to sell in Phase 1 was \$8,000.00. There have been 4 properties that have sold between \$10,000.00 and \$11,000.00.

In the Farms, there have been 13 properties sold. The most expensive interior lot to sell was at \$55,000.00 and it had the driveway in, and acre of cleared land and a septic for a three-bedroom house. The most inexpensive interior Farms lot to sell was at \$32,500.00. The most expensive waterfront lot to sell in the farms was \$159,000.00. The lot had a deeded boat slip that transferred with it. As of the date of the meeting, there was only one Farms lot available for sale.

Chowan County did a reevaluation of the lots and the new Tax Bills should be arriving soon.

Improvements and Maintenance:

Guy Shaneybrook, General Manager presented an overview of work that has been completed or is scheduled to be completed along with the cost associated with the work. Guy expressed the amount of work it takes to maintain RiverSound. Guy stated, "It is a great deal of work along with many ongoing tasks, additionally our maintenance costs have seen an increase".

Waste Water Treatment Plant:

Ed Kiley, Vice President gave a report on the Wastewater Treatment Plant (WWTP). Ed explained how the WWTP works and the costs associated with the plant. There have been several meetings with the local Washington DEQ office and the DEQ office in Raleigh, NC to find a solution to our wastewater treatment issues. We do not currently produce enough waste to support the biological life needed to operate the original system. We need to install a much smaller system that will allow us to ramp up operations until we can achieve approximately 6,500 gallons of waste per day. Once we achieve 6,500 gallons per day we can switch back to the original system. It is imperative we maintain the original system during this process.

We are working on a major change to our WWTP permit which will allow the use of the Orenco AdvanTex Max wastewater treatment system. Our team (Joe Anlauf, Michael Clayton and Dr. Bob Rubin) are working on the final details of the permit which should be submitted this week.

Financial Report:

Jim Butts Jr., Treasurer provided a detail financial report for RiverSound, a copy of which is posted on the RiverSound Property Owners website under the Owners Circle link. Additionally, Jim discussed the status of unpaid dues, increase in costs to maintain RiverSound, and suggested an increase in dues.

Questions and Answers:

1. What is the status of property owners behind on their dues?

Out of the 280 lots 37 lot owners are behind with 18 of them more than 1 year behind. 8-10 of those lot owners are unable to be located and we are investigating other avenues in which to locate them.

2. Is it expected that all homes will be on the WWTP?

Only 224 homes will be on the WWTP

3. Now that we have received the insurance monies for the back gate, when will we get the gate?

We have been in constant communication with the company and will hopefully have the gate soon, once it is installed both keypads will operate the same.

4. When will we change the gate codes?

The contractors have a code, the State-Local authorities have a code and the property owners have a code. Ideally the contractor and property owner's codes should be changed at minimum once a year perhaps twice. We will also look into a key FOB or Sensor (like a garage door opener) for the property owners.

5. Do you have a list of names of those who clear lots?

Yes, Patti has a list of contractors and builders.

6. If you were to raise the POA dues what is that process?

We would prefer small increments on raising dues.

7. What is the current turnaround time of the Architectural Review Board on approval of building plans?

Between 2-4 weeks.

8. Do we currently have a worker at the WWTP?

No, the new system discussed will be digital, once the big system becomes operational, we will need a technician to come by daily.

9. Can we speak to the County to clear the ditches in front of RiverSound?

It is a state issue. We can look into that. We know the State checks our ditches in RiverSound yearly, so we will check into this.

10. Should we consider asking if any property owners would like to form an ADHOC committee to look into the Marina?

RiverSound does not own the Marina. Currently the Marina is not permitted. Dr. Terri Wade-Lyles property owner in RiverSound has volunteered to head the ADHOC committee. Dr. Terri Wade-Lyles contact information was given the Board Secretary to be shared with persons who may be interested in volunteering time on this committee.

Meeting was adjourned at 12:35 p.m. and a picnic lunch was to follow at the Sunset Club at 1:00 p.m.