

RiverSound Property Owners Association, Inc

2023 Annual Meeting

Edenton Methodist Church

Saturday, August 12, 2023, 10:00am

Opening:

The RiverSound POA's 2023 Annual Meeting was called to order by George Hill at 10:04 a.m.

Officers Present:

George Hill - President

Ed Kiley – Vice President

Jim Butts Jr. - Treasurer

Guy Shaneybrook – General Manager

Billi Jo Achurra – Secretary

Establishing a Quorum:

As of the meeting date Phase 1 and Phase 2 of RiverSound is comprised of 280 Lots. One third or 93 of the lot's owners are required to establish a quorum. 43 lots were represented by owners at the August 12th meeting. Forty-six (46) signed proxies were received prior to the meeting for a total of 89 lots represented which **did not** establish a quorum.

President's update:

George Hill will be looking into buying additional mailboxes for RiverSound. 6 of the 8 in the Farms are used and 5 of the 8 in phase 1 are used.

George addressed the Emergency Services of Edenton and explained Guy meets regularly with the County Manager. A special gate code is distributed to all emergency services by the County Manager of Chowan.

George thanked all board members for their time and dedication to RiverSound.

Patti Kiley of RiverSound Properties supplied the following report presented by Ed Kiley:

Lot Sales: 14 Properties sold in the past year, 8 in phase one and 6 in the Farms.

Phase 1 Lots: Most expensive lot to sell was lot 139 (waterfront) \$155,000.00, The least expensive lot to sell was lot 99 \$6,500.00, The avg price of a waterfront lot was \$119,000.00, the avg price of an interior lot was \$17,899.00.

Farms Lots: Most expensive lot to sell was lot 46 \$108,500.00, the lease expensive lot to sell was lot 31 \$23,000.00, The avg farms lot price was \$47,480.00

There are currently 42 lots for sale. 38 in phase one and 4 in the farms.

The last 3 months have had little to no activity, most likely due to the current interest rate.

Communication:

Billi Jo Achurra spoke on RiverSound Property Owners Association established Facebook page and will be sending out regular updates via email. Billi Jo will be providing owners with a guide to access our website and encourage them to use the website for updates on RiverSound.

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 said, "It is a great deal of work to maintain RiverSound" and he outlined some of the ongoing and upcoming tasks and the costs of the maintenance.

Wastewater Treatment Plant:

Ed Kiley, Vice President gave a report on the Wastewater Treatment Plant (WWTP). Ed explained how our WWTP works, and the costs associated with the plant.

Major modifications and our WWTP permit have been approved. which will allow the use of the Orenco AdvanTex Max wastewater treatment system. The new system is all digital, the servicer is located 1 hour from here, and per our permit they must physically monitor the system 1 time per week. The project is bonded, the contract is signed and there will be no down time during the transition period.

Ed also provided information on his testing of a remote control for the gates. The remote control does work, and we will be sharing information via our newsletter and our emails to property owners about where you can order the remote control. Ed has volunteered to program the remote controls. Information to follow.

Financial Report:

Jim Butts Jr., Treasurer provided a detailed 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, the increase in costs to maintain RiverSound, and discussed the upcoming dues increase for 2024. **Both Phase 1 and the Farms will have a \$100.00 annual increase in dues. Phase 1 will be \$700.00 per year beginning May of 2024 and the Farms will increase to 900.00 per year.**

Jim will also be looking into alternative payment methods for 2024.

The floor was opened for Q & A

Questions and Answers:

1. At what hours should the gates be closed?

The gates should always remain closed. However, from time to time they are left open for large deliveries from contractors. Builders are responsible for ensuring the gate is closed once delivery is made. We will continue to communicate this to the builders.

2. Can we investigate having the Siren Code for emergency vehicles?

Yes, we will investigate this. Status to follow as received.

3. Status of the abandoned trailer outside of main gate?

Billi Jo Achurra spoke with Little John Jr prior to the meeting. He is working with a local attorney to find the other owner to gain permission to sell the property. Status to follow as received.

4. Can we spruce up the gate area of the Farms Gate?

The main issue is we have no water connection in the farms as they are all on wells. One of the farm's homeowners is going to draft a design and present it to the board.

5. The road to the Farms does not look as upkept as the main entrance of RiverSound.

It was explained that the main road (Riversound Drive) has easements for underground utilities, which require us to maintain accessibility to the easements. Additionally, the farms utilities are on above ground poles. This year the lot side of the culverts in the farms were mowed and stumps were ground at a cost of \$7,800.00. Future cuttings were quoted at \$4,000.00 per cut. The board will review the cost of these requests and will provide feedback.

6. Request was made to all dog owners in RiverSound to observe the covenants and leash law of NC.

The meeting was adjourned at 11:53 am. All present were invited to the cookout to follow at the Sunset Club.