

**BETZ LANDING
2005 ANNUAL MEETING
DONEGAN'S
October 9, 2005**

12:30 PM – Sign-in

1:00 PM – Lunch served

2:15 PM - Meeting called to order.

Greg declared quorum was established, as 60 lots were represented.

Treasurer's Report-Elwood Ball

Elwood presented copies of Balance Sheet and Income/Expense Statement, dated 10/05/05, for review. He commented that we have 83,400 in reserve.

One long-term delinquency account is paying up as they are selling their lot. With respect to delinquent accounts, three owners are delinquent for 2005 only, and four owners are delinquent more than one year. Liens are filed for all owners delinquent in excess of two years. Liens include court costs and legal fees.

Expenditures to date have exceeded income, largely due to the expansion of the boat storage lot. We changed insurance companies and realized a reduction in insurance premium costs.

An analysis of the Reserve will be performed and updates will be made if necessary.

Treasurer's report was unanimously approved.

Secretary-Mark Shaughnessy

Minutes from prior Annual meeting were read. Motion to accept was made. Minutes of meeting were unanimously accepted.

President's Report-Greg Haugan

Greg provided an update on Rockfish and Heron Ct. A team of volunteers worked on Heron Ct to meet VDOT requirements in order to turn road over to State. Rockfish requires quite a bit more work, including repaving, brush clearing, and rework of culvert on Lot#28. A contractor will perform the required work. Greg stated that a bond of approximately \$9,000 will be required by VDOT to ensure road is maintained for a

**BETZ LANDING
2005 ANNUAL MEETING
DONEGAN'S**

period of one year. An administrative fee will also be required. Hopefully, the road will be turned over by year end.

Greg suggested that increased restrictions on the cutting of trees be proposed. This issue will be addressed at an upcoming Board meeting.

Commenting on Financial policy, Greg stated that we have been successful in building up reserves. General reserves in the form of CDs have prevented the need for any special assessments, to date.

Greg stated that 15-20 Disclosure Packets have been sent out this year. Property values have been increasing.

Greg stated that this was his last year as President of the HOA. He will remain a Board Member in the upcoming year to fill out his elected term.

Anne Raikes and Joe Thompson made expressions of appreciation for the contributions Greg has made to the Betz Landing community during the years he has served.

The President's Report was unanimously accepted.

Guest Speaker

Myrtle Phillips thanked everyone for their support of the schools. With Election Day upcoming, she encourages everyone to get out and vote.

Maintenance Committee Report – Jerry Kubela

Crepe Myrtle trees were planted on selected lots. Jerry recognized Sue Haugan's efforts in this undertaking.

This year's Arbor Day was a success. We spread 30 tons of mulch and replanted several trees. In addition, a roof was constructed over the picnic table at the boat dock area.

Jerry thanked Sam Barkdohl for his assistance in the work involved in the expansion of the boat storage area. Jerry asked that lock combinations not be given out. There have been some problems with unauthorized access to the restrooms at the boat dock.

The boat dock was resurfaced and re-sealed.

The Maintenance Committee Report was unanimously accepted.

**Betz Landing
2005 Annual Meeting
Donegan's**

Architectural Review Committee – Sam Barkdohl

There were eight projects submitted for approval during this past year. There have been some situations where project packages submitted for approval had to be returned due to failure to comply with guidelines. The guidelines have been established to make it easier to get plans approved.

Architectural Committee Report was unanimously approved.

Election of Board of Directors

James Cotton, Bill Kirby, Anne Raikes, and Mark Shaughnessy were unanimously approved to serve terms on the Board of Directors. James Cotton was designated to fill Joe Thompson's remaining term.

Ellen Kirby was nominated for and agreed to accept a position on the Architectural Control Committee.

John Henbest volunteered to fill any upcoming vacancies that may occur on the Architectural Control.

Amendment of Bylaws

A proposed amendment to the bylaws allowing for the temporary appointment of an Architectural Control Committee member in instances of a conflict of interest was voted on. Greg stated that there were enough affirmative votes and therefore the amendment passes.

Greg stated that immediately following the Annual Meeting, the Board of Directors will meet to elect Officers.

Meeting was adjourned at 3:30 PM.

Election of Officers

At the conclusion of the Annual Meeting, the Board of Directors met and the following Officers were elected:

Sam Barkdohl-President
Bill Kirby-Vice President
Elwood Ball-Treasurer

Sam Frye-Secretary
Jerry Kubela-Maintenance Committee Chairman

Sam Barkdohl resigned his position as Architectural Control Committee Chairman. A Chairman will be selected at the next meeting of that Committee.