

**The Springs at High Rock HOA
2012 Annual Meeting Minutes
February 2, 2012**

In accordance with corporate law, The Springs at High Rock, Inc. held its annual business meeting at the Camp Walter Johnson, Denton, NC on February 2, 2012, 7:00 PM. Mr. Josh Hartshorne of Cedar Management registered the attendees and recorded the proxy votes. A quorum of 174 members of the community was needed to conduct any official business. Unfortunately, the combined total of attendees and proxy votes was 81 thus the official meeting was forced to adjourn at 7:20 since no business could be conducted without a quorum.

In the informal open session that followed various reports on the projects and problems undertaken by the HOA Board during 2012 were given. Included in these were the community bulletin board, clubhouse repairs and the installation of additional security cameras, a community directory for participates only, a new 51"TV set for the clubhouse, the Mistrial Trail parking lot and the installation of Pickleball lines on the tennis courts. Not mentioned but it should be added to this list was the fire pit screen at the Cascade Creek picnic area.

Al Hoppensteadt gave a report on the deer control project. The hoped for 100 deer taken out of the general population was far from accomplished. The board will reconsider whether to continue this project in 2012.

Mr. Hoppensteadt, the board's treasurer, gave a comprehensive overview of the 2011 accounts receivables and expenses. Basically, he reported that the board has lived within its budget and continues to build up its reserves. He then introduced and explained the 2012 budget. This year's budget will be done without any increase in dues. Also explained were the addition of several payment plans to help those affected by the depressed economy. A couple of the members of the audience asked about the security of the money held by Cedar Management and if the management company was periodically audited. Mr. Hartshorne responded that the money was insured and could only be accessed by the president and vice-president of the company. He could not answer about outside auditing but would find out and report to the board

President Hessey stated that all members of the current board have agreed to serve for another one-year term if accepted. Ms. Hessey asked if there were any members of the audience that wished to be considered. No one volunteered but one member thanked the current board for their time and efforts on serving. The board gratefully acknowledged their appreciation.

The 2012-13 HOA Board will consist of: Ed Carlson, Tim Curtis, Joanne Hessey, Al Hoppensteadt and Curtis Ish. Officers will be elected at the March board meeting.

President Hessey then asked the audience for questions or comments. There were several questions about security, especially the need to change gate codes more frequently. The board agreed to do this. There was a suggestion that the recreational committee define guest privileges. There were also questions about the progress of the tennis courts, HOA clubhouse fountain and Cascade pond repairs.

At 8:30 PM President Hessey thanked the Social Committee for the refreshments and the informal meeting was adjourned.