

• **Board of Directors Meeting**

<ul style="list-style-type: none"> • Organization Name • Trinity Lake Homeowners Association 	<ul style="list-style-type: none"> • Type of document • Meeting Minutes 		
<ul style="list-style-type: none"> • Name of document • January 26, 2015, Meeting Minutes 	<table border="1"> <tr> <td> <ul style="list-style-type: none"> • Time • 7:00 p.m. </td> <td> <ul style="list-style-type: none"> • Page • 1/3 </td> </tr> </table>	<ul style="list-style-type: none"> • Time • 7:00 p.m. 	<ul style="list-style-type: none"> • Page • 1/3
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Issuer: Keith Fantroy, Secretary

Location: Trinity Lake Clubhouse

Distribution: Board of Directors

Next Meeting: February 16, 2015, 7:00 p.m., Trinity Lake Clubhouse

Present: Renita Brewington President, Karl Robinson Vice President, Burma Shipman Treasurer, Keith Fantroy Secretary, Jean Burton Assist. Secretary

Present: Ken Burton, Gerry McCants, Teresa Shannon

SUMMARY:

1. Meeting was called to order by president at 7:00 p.m.
2. Agenda and minutes were adopted with modifications. Approved unanimously.
3. Discussion about the current value of our CD's, current cash and options that we have with Teresa Shannon (Prestige Management). She presented several options for us to evaluate and consider in our decision process. Items that were discussed:
 - North State Bank has our CD's, First Citizens has our Money Market and North State Bank has our operating account.
 - Oak Ridge Bank is offering CD's at 13mths @ .35% or 23mths @ 1.0%.
 - The penalty for moving the CD's is approximately \$1.80 per item.
4. Sonja Thompson clubhouse chairperson was requested to attend meeting but was not able to attend. There was a brief discussion about her requesting \$50.00 to purchase supplies for the clubhouse and whether she needed to get approval prior. Karl Robinson stated no need for board approval and to hold up purchase for less than \$200.00. Later an apology was recommended to her for the inconvenience this was causing and the manner that it was handled.
5. Discussion about land/deed – still being worked on.
6. Discussion about all contracts, having signatures and being submitted to Prestige and back to the contractors. They have all been signed and will be submitted immediately.
7. No additional concerns with architecture at this time.

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8. Discussion about irrigation repair cost \$1,608.50. Repairs were already approved...amount was unknown at time but had to be done.
9. Discussion about clubhouse account – a report was presented.
10. Discussion about the options that were presented by Teresa Shannon and Ken Burton from a previous meeting. These are the options we are considering:
 - Move the majority of our operating funds to a Capitol One Savings account.
 - Consolidate all CD's and money market to Oak Ridge Bank (23mths @ 1.0%) to two CD's.
 - Maintain an operating account with 3 months of budgeted amount at all times.
11. A motion was placed by Karl Robinson to move the following funds in the manner outlined to Oak Ridge Bank, the money market account (First Citizens Bank), the four current CD's (North State Bank) plus the upcoming one. Approved unanimously.
12. A motion was placed by Karl Robinson to reduce our current operating funds not exceed three months of the budget average and to move all additional funds to a Capital One Savings account that would allow us six withdraws a month. Approved unanimously.
13. Discussion about the clubhouse account and allowing Prestige Management to manage all accounts. Burma Shipman expressed a concern that this was in violation of our By-Laws. After further review, our By-Laws give the Board resolution power over how money is managed by the treasure. A motion was placed by Karl Robinson to have our clubhouse account managed by Prestige Management and give them the responsibility of dispersing funds. Approved by majority Renita Brewington, Karl Robinson, Jean Burton and Keith Fantroy. Oppose Burma Shipman.
14. A motion was placed by Karl Robinson to have all the clubhouse funds removed from Wells Fargo (closing the account) and an account under Prestige Management be opened with North State Bank or Oak Ridge Bank within the next 60 days or by March 31, 2015. Approved by majority Renita Brewington, Karl Robinson, Jean Burton and Keith Fantroy. Oppose Burma Shipman.
15. A motion was placed by Keith Fantroy to provide Sonja Thompson with the funds necessary for her to purchase supplies for the clubhouse. Approved unanimously.
16. A motion was placed by Keith Fantroy to accept as receipt the email Renita Brewington had received in reference to attending a HOA Seminar in Raleigh. Approved by majority Renita Brewington, Karl Robinson, Jean Burton and Keith Fantroy. Abstain Burma Shipman.
17. Discussion about worked performed at the clubhouse and its outcome. There was a concern about the approval process but was referenced back to a previous motion by Karl Robinson.

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18. Discussion about entrance lights and the recommendation of the maintenance committee to replace these lights with LED fixtures. A motion was placed by Karl Robinson, giving Jean Burton full authority to finalize the installation of the lights without further discussion. Approved by majority Renita Brewington, Karl Robinson, Jean Burton and Keith Fantroy. Had left Burma Shipman.
19. Discussion about Vendor/Health Fair Event - tabled
20. Discussion about Safety committee – tabled.
21. Hospitality/Welcome – tabled.
22. A motion was placed by Karl Robinson to adopt the “Conflict of Interest Policy” provide to us by our attorneys and post it on the website. Approved by majority Renita Brewington, Karl Robinson, Jean Burton and Keith Fantroy. Had left Burma Shipman.
- 23.
24. Discussion about Pending Issues not completed in 2014 tabled.
 - Mailboxes in the community.
 - Tennis Court Resurfacing
 - Flags, poles and installation
 - Flowers for entrances
 - By-Laws & Covenant Updated – currently not cost effective.
 - Lake Committee Report
 - Foster Lake Report
 - Boats Registration
25. A motion was placed by Keith Fantroy to adjourn at 9:30 pm. Approved by majority Renita Brewington, Karl Robinson, Jean Burton and Keith Fantroy. Had left Burma Shipman.