

BELVEDERE NEIGHBORHOOD ASSOCIATION

**Annual Meeting
September 21, 2009**

At 6:42 p.m. Bob Hauser called the meeting to order at the Hauser Model Home in Belvedere. Lot owners present were Kate White, Josh Goldschmidt, David & Brandi Nicholson, Lauren Marini, Jillian Miller, Aaron & Melinda Buchanan, John Turner, Bruce Schumann, Linda Dukes, Casey & Lily Chan, Eagle Construction, Hauser Homes, Bob Hauser (Director), Mike Ball (Director) and Peter Primiani (Secretary/Manager of HOA). Absent was Drew Holzwarth (Director), lot owners Ronnie Harold, Matthew Lichter and Jennifer Cole-Johnson.

Peter reported the By-Laws require that a Quorum of fifty percent of the lot owners be present. A roll call was taken. Peter reported that a quorum had been met.

The minutes of the September 17, 2008 Annual Meeting were read. John Turner moved the minutes be accepted. Josh Goldschmidt seconded. Motion carried.

Peter Primiani presented the Treasurer's Report. The report was through September 15, 2009. Total income for the period was \$20,449. Expenses totaled \$8,484 resulting in a Net Operating Income of \$11,966. The Balance Sheet showed total Equity of \$21,516 with retained earnings of \$9,550 from 2008 combined with NOI of \$11,966 for 2009.

Bob Hauser explained that Hauser Homes owed past Builder dues of \$12,462 which shows on the balance sheet under accounts receivable. He said the plan was to have this amount paid off by year end. John Turner moved the Treasurer's Report be accepted. Josh Goldschmidt second. Motion carried.

Bob Hauser noted to the group there are currently three directors that comprise the Board of Directors for Belvedere Neighborhood Association. Currently between lots owned by Hauser Homes (30) and lots owned by the Belvedere Station Land Trust (55), which Bob is sole owner of, he is essentially in total control of who gets elected to the Board of Directors by the sheer number of votes he controls. Hauser Homes is entitled to 1 vote for each lot owned and Belvedere Station Land Trust is entitled to 3 votes for each lot owned. With that said, he nominated Peter Primiani to the remaining one year term of Drew Holzwarth who previously had resigned, and nominated Mike Ball to a new two year term. Peter would serve as a Class 2 Director with a term expiring in even number years and Mike would serve as a Class 1 Director with a term expiring in odd number years. He mentioned, as Declarant, he served as the third At Large Director. He then opened up nominations from the floor. Bruce Schumann nominated Kate White, but after some discussion withdrew her nomination. With no further nominations, Mike Ball moved that the nominations be closed. John Turner seconded. A vote was then taken and Peter Primiani and Mike Ball were elected unanimously as Directors.

During the brief discussion that led up to Bruce withdrawing her nomination of Kate White discussion centered on the need for better communication between the developer and the residents. There seems to be an on-going problem with Primecast in reference to TV and phone service. Although the HOA does not get involved with these two services, the residents feel it is the responsibility of the developer, and especially Bob to get involved. It was noted, the residents are still not able to get the local ABC channel and the phone network continues to be linked to a North Carolina provider. John Turner reported that he was unable to hook his phone up to his home security system due to the fact it is being read as a digital satellite connection and not an analog phone. There have also been emergency attempts to call 911 which are not working properly. Bob volunteered to get a group together consisting of LJ Lopez, himself and any residents who would like to serve to talk and meet directly with Primecast. Aaron Buchanan and Josh Goldschmidt volunteered to serve on that committee with Bob and LJ. Bob further encouraged all residents to contact him directly with all other concerns and/or questions concerning the Belvedere Development.

Property Management Report:

Peter Primiani presented the property management report. He reported that the 2009 budget remains on budget for the year and that there were currently 13 residents residing in Belvedere. Hauser Homes has 5 additional closings scheduled for 2009.

Peter reviewed his conversations with Time Disposal on recycling. He reminded everyone that Time recycles glass, aluminum, plastic, paper and steel. There was some discussion regarding cardboard and the fact Time needed it cut into smaller pieces in order to recycle. Time sends their recyclables to the new plant owned by Peter van der Linde. Some of the residents expressed an interest in touring this facility.

Peter noted a HOA insurance policy was in effect with Cincinnati Insurance Company with Liability coverage of \$1,000,000 each occurrence, \$2,000,000 aggregate, \$25,000 employee dishonesty coverage and Officers and Directors Liability Insurance of \$1,000,000.

A successful block party was held in late spring organized by the residents. The HOA contributed hamburgers, hotdogs and condiments for this event. A second fall block party is scheduled for October 25th from 4-7. Peter thanked the many residents who contributed their time and energies to making these events so successful. He noted a Christmas event is in the works.

Peter reported that Kate White had volunteered to assist with the Belvedere Newsletter which would be published on the website and e-mailed to the residents in

the near future.

Developers Report:

Bob Hauser next presented the developer's report. Bob noted that two additional lots are under contract to Eagle Construction. He also noted two more lots are under contract to Piedmont Realty which is owned by Drew Holzwarth, who previously had been an employee of Stonehaus. He felt by adding Drew's company as the third builder that this would create additional momentum for the development and that Drew had the same vision as the other two builders in making Belvedere a very special place with its Craftsman-style energy efficient homes.

Bob next discussed the possible sale of the multi-family section to Rip Cathcart by year's end. The positive note on this sale was that it would bring in another development partner for the project. He noted the Town Center section would be moved to the north end of the field more in line with Fairview Swim Club which would ultimately be within an easier walking distance for the residents. There was a brief discussion as to the type of commercial development the town center would be and whether the units could be purchased separately or just leased.

He next discussed the plans for the organic farm and noted if all goes well it should be up and in production by next summer.

Bob said he planned to have the rest of the center median landscaped by late fall. Several of the residents noted that some of the other landscaping and/or trees were missing. Bob said he thought all landscaping was in, but would check with LJ to make sure. He then said some plans were in the works to level out the Village Green. This would allow for improved visibility for children playing in the area. Several of the residents asked if small park-like areas could be created throughout the neighborhood in open areas.

Bob noted his concern about the speeding problem throughout the neighborhood. He encouraged the residents to continue their calls into the police department. A suggestion was made that once the final overlayment is in that painted crosswalks be installed at different street corners. This may help slow down the traffic. Adding additional street signs immediately was also noted for better street identification and traffic control.

Bob noted once a section was 75% built out, overlayment would be completed. He noted that he had noticed some deterioration to the underlayment that he would keep an eye on.

Peter announced that the next Annual Meeting of the Belvedere Neighborhood Association will be held on Monday, September 20, 2010.

There being no further business, the meeting was adjourned at 8:30 p.m.

Respectfully submitted,

Peter F. Primiani
Secretary