

ANNUAL MEETING
May 19, 2013

The Annual Meeting of the Stockholders of the Nicholas County Development Corporation met on Sunday, May 19, 2013, at the Nicholas County Health Center, with fifty two stockholders and guests present.

CALL TO ORDER – President Kingsolver called the meeting to order, introduced the officers present, and asked each person to introduce themselves and state their lot section. President Kingsolver then turned the meeting over to Vice President Douglas Darbro, because of her recent illness, but continued to help with any discussions.

Mrs. Kingsolver and Mr. Darbro thanked all for their attendance, and thanked the Board for their service and dedication in running the business throughout the year. President Kingsolver was thanked for her work on the board during her terms of service (She did not choose to run for re-election).

BALLOTS – Ballots were called and volunteers took the ballots to be counted. One of the counters returned to the meeting later and reminded the stockholders that some of them were not completing their ballots correctly and their ballots would not be counted; she reminded them to read carefully the instructions on the ballot.

MINUTES OF 2012 MEETING – The Minutes of the Annual Meeting on May 20, 2012 were reviewed, having been previously approved by the Board, with no corrections being made thereto.

REPORT OF THE TREASURER – Nancye Lyons, Office Secretary, in the absence of Treasurer Roger Baird distributed copies of the Treasurer's report for the period ending April 30, 2013 (fiscal year ends 5/31/13). The report showed an operating loss of \$6,748. for the period.

Discussion was heard, which mostly centered on the golf building improvements and dock/ramp expenses. Much dissatisfaction was expressed about the condition of the dock/ramp even though additional work had been performed in the past week.

Suggestions were made by several about how to correct the issues. Some questioned the lack of rest room facilities at the golf course building, even though porta-pottis are in place, and the lack of parking on the golf course premises.

SEWER DISTRICT REPORT – Mr. David Foster, who is not a member of the Sanitation District Board, but serves as its Secretary gave a report in the absence of Chairman Denny Gallagher. Mr. Jim Biddle, who is a member of the Board assisted him with answers to questions from the group. Mr. Foster stated that the project was within two months of completion and that July 31 is the actual completion date. They reported in answer to questions that the old tanks would be the responsibility of the homeowners; and if they had any further questions they should get in touch with Mr. Gallagher. They did have forms prepared which were distributed asking individual lotowners to complete and get back to them this week with any questions they may have about their systems.

OTHER

Beach and Dock Report – It was reported that Mr. Sparks would again manage the beach and dock, and based on comments about the dock/ramp the Board would take these complaints into consideration at their next meeting.

Golf Course – Mr. Darbro reported that the Board would take into consideration suggestions made about the building remodeling, which building had been recently turned over to us at no cost.

Restrictions and Building Permits – The group was reminded once again about the restrictions in place at Lake Carnico, which copies are available at the office; and that Building Permits must be approved for any improvements of any kind on any lot at Lake Carnico.

Area in General – Boats (no wake); Wildlife Preserve (dogs should be under control and no trash should be left on any property in the area). Several complaints were heard about dogs, and one complaint was heard concerning a dog of a Board Member.

Internet Access – no negative comments at this time in regard to access.

Web Page – Mr. Zachary reported that he did not have time, but if someone would like to help he would appreciate it. Mr. Darbro stated that the Board would discuss this issue, and try to get the web page up and running again.

Directory Update – Ms. Mary Morrison who is in charge of the directory spoke to the group and urged them to keep her updated. She was thanked for her efforts on this project.

Fishing at the Lake – Complaints were heard about lack of fish in the lake; however other “fish tales” were heard about how many fish and what good size were caught. Mrs. Kingsolver stated that the Department of Fish and Wildlife was responsible for stocking the lake.

NEW BUSINESS –

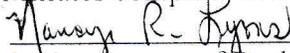
Floatilla – Mrs. Morrison stated that the pontoon hookup would be on July 4, this year, and urged everyone to participate.

Social Events – Fall Picnic – September 8, at the beach.

BALLOT REPORT – The ballots contained the names of Rodney Hatton and Eric Tedder; and blanks for write-ins. Rodney Hatton and Eric Tedder were elected for two year terms, on the Board of Directors, even though the write-in garnered a considerable number of votes.

There being no further business the meeting adjourned.

Minutes compiled and prepared by



in the absence of Paul Tierney, Secretary



Douglas Darbro, Vice President