

# FALL PICNIC – Sunday, Sept. 7 – 5 PM

All food and soft drinks furnished.

ANNUAL MEETING

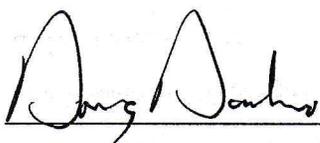
May 18, 2014

The Annual Meeting of the Stockholders of the Nicholas County Development Corporation was held on Sunday, May 18, 2014, at 2 PM, at the Nicholas County Health Center Sparks Meeting Room, with 36 stockholders and guests present.

- I. Call to Order – President Douglas Darbro called the meeting to order and asked all present to introduce themselves, and give their lot location.
- II. Call for Ballots – President Darbro called for the ballots to be brought forward, and named Mr. Stephen Morrison and Mrs. Lee Peters to count the ballots. The names on the ballots being Roger Baird, Rodney Hatton, Paul Tierney, William Klutka and Kevin Zachary
- III. Approval of Minutes – The minutes of the Annual Meeting 2013 which were sent previously to all stockholders had been previously approved, but any corrections or additions were called for. Since no comments were made the Minutes for the Stockholders Meeting of 2013 were approved as presented.
- IV. Report of the Treasurer – Treasurer Roger Baird gave a detailed report for the period 6/1/13 thru April 30, 2014, and stated that a report for the full period 6/1/13-5/31/14 would be forthcoming by mail. The report showed an operating loss of \$12, 138 for the period, the loss being because of low income from investments and bad year for the beach/dock with only \$4757 total income for the period. Mr. Darbro asked for any suggestions, for investments with good income and no risk. Some suggested that the stockholders study this and get back to the board with feedback, while others stated they were willing to take risks, and Mr. Darbro asked if there was any willing to serve on a committee about investing the assets of the corporation, and there was interest, after which Ms. Jennifer Thompson stated that she would be glad to serve on a committee for same.
- V. Report of the President – By Law/Covenants/Restrictions – Needs to be reviewed and updated - Mr. Darbro stated that he wanted to appoint a Committee of three members of the board, and three other stockholders to serve on a committee to review and make suggestions for updates to the rules of the corporation, and asked for volunteers with the following volunteering - Heather Baldwin, Linda McCann, Hannah Gabriel, Laurie Thomas, Volney Ferguson, Steve Morrison and Lacy Neal.
- VI. Old Business –
  - A. Golf Course Update – Debbie and Roy Fryman were present to give the group an update on their plans for the operation of the golf course, the maintenance and mowing of the grounds, the improvements to the building they intend to make, plus the payment for all utilities, and real estate taxes in exchange for rent free lease for a number of years. Discussion was heard, after which President Darbro asked if the group was in favor of the Board proceeding with the contract in exchange for rent, and a majority of those present voted in favor of the arrangement.

- B. Sewer Project Update – Mr. Denny Gallagher updated the group on the sewer project, stating that the project was almost complete, but there were still some homeowners that were not hooked on. He further stated that they were having trouble with the Water District on billing, but they were trying to work this out. Members of the group were permitted to ask Mr. Gallagher various questions pertaining to their system or questions in general, after which Mr. Baird thanked Mr. Gallagher and he was given a show of hands thanking him for his work on this project.  
Mr. Gallagher requested the Board to have a water quality test completed perhaps next year to see how much the water had improved after the sewer project was put in use.
- C. Building Permits Update – The Architectural Review Committee indicated that all building Permits seemed to be in compliance at this time.
- D. Lake, General Updates – No wake still in effect, but discussion was heard about boats speeding and what could be done about this.
- E. Web Page – Discussion heard, but no definite plans announced.
- F. Directory Update – Mrs. Morrison, Chairman, stated that the directory was up to date as far as she could determine, but she appreciates each homeowner advising her of any changes or updates.
- G. Events – Pontoon Hookup – Sunday, July 6.  
Fall Picnic – Sunday, September 7.
- VII. Open Session – A resident of Section A stated that she wanted to remind the group that there was a large dog in Section A running loose, and there was a rule that all dogs are to be on a leash, at Lake Carnico Estates.---- Parking problems at the Golf Course were also discussed, and President Darbro stated that he was going to try to work with Magistrate Randolph on this problem.
- VIII. ELECTION RESULTS – Darbro, Baird and Klutka were elected by highest number of votes.

There being no further business, the meeting adjourned.

  
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President

  
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In the absence of Paul Tierney, Secretary