

2017 ANNUAL MEETING

The Annual Meeting of the Stockholders of the Nicholas County Development Corporation was held at 2 PM, Sunday, May 21, 2017, at the Nicholas County Health Center, with thirty six stockholders/guests present.

I. CALL TO ORDER – President Douglas Darbro called the meeting to order, and introduced the officers, Treasurer Roger Baird, and Secretary Mike Klutka.

A call for Ballots was made and John Gabriel and Laurie Thomas volunteered to count votes.

II. WELCOME – President Darbro welcomed all to the meeting, and asked those present to introduce themselves, stating their section and how long they have been at Lake Carnico.

III. APPROVAL OF 2016 ANNUAL MEETING MINUTES – The Minutes which had been previously mailed to stockholders were approved by motion of Kevin Zachary, seconded by Henry Alexander, with all voting therefor.

IV. REPORT OF ARCHITECTURAL REVIEW BOARD – Committee Member Heather Baldwin advised the group what the Committee expected of the Lotowners in the process of making application for a Building Permit at Lake Carnico-which must be approved by the Committee of Ms. Baldwin, Rodney Hatton and Mike Klutka.

V. REPORT OF SEWER PROJECT/ISSUES– Denny Gallagher, Mike Mellema & Jim Biddle of the Committee were present and reviewed the 2017 Sewer System Update Report. They reported that pumping of the tanks would begin soon and approximately 40 tanks would be pumped per year on a 3 year rotation. They further reported that only one homeowner had not connected to the system and legal action was being sought at present.

VI. REPORT OF TREASURER –Treasurer Roger Baird reviewed the report in detail, which had been previously sent to all.

VII. REPORT OF PRESIDENT –

- a. In Memory - President Darbro asked that a moment of silence be observed in memory of Perry Loh, who was most recently involved in the tragedy at Lake Carnico.
- b. Lake Growth – President Darbro discussed the lake growth problem at Lake Carnico, particularly in the coves. He reported that the state had added Grass Carp last fall which were supposed to help, but no improvement has been seen thus far, however, it is reported that it may take two to three years to see improvement. He asked the group to be on the lookout for any information and let the Directors know if they hear of any information to help with this growth problem.

c. Deed Restrictions and By Laws – Proposed changes which had been previously sent to Stockholders were reviewed and discussed,

(1) Deed Restrictions – After discussion, President Darbro stated that he was going to let the original Committee composed of Kevin Zachary, Hannah Gabriel and Volney Ferguson study these restrictions, and suggest changes, adding penalties for enforcement, etc.

(2) Suggested By-Law Changes-President Darbro outlined in detail, the proposed By-Law changes (which all stockholders had previously received a copy of).

After further discussion and review, a Motion was made by Heather Baldwin, seconded by Volney Ferguson, with all voting therefor, to permit the Board of Directors to change the By-Laws to reflect changes discussed at this Meeting. President Darbro stated that he would send an email of the amended By-Laws to all stockholder emails of record.

d. Articles of Incorporation – suggested changes to be made would be to change the name of the original benefactor in the event of the dissolution of the Corporation.

e Golf Course Update – President Darbro brought the group up to date on the Contract with Frymans at the Golf Course.

f. Insurance – President Darbro discussed the insurance requirements of the Corporation, which is the largest item on the budget, and the review of coverage which he has been undertaking.

VIII. Open Session

Leash Law – Mrs. Gabriel brought to the attention of the group the dog problem at Lake Carnico, and stated that there were legal actions that could be taken to relieve these problems.

Dead Trees – Mrs. Peters discussed the dead tree problem which most are aware of because of the demise of Ash trees in the past few months, and stated that there were a lot of dead trees on Corporation property that needed to be taken down.

IX. ELECTION RESULTS – New Board Members – Dane Garber and Rodney Hatton were elected for two year terms, beginning immediately.

X. ADJOURNMENT – There being no further business, the meeting adjourned at 3:50 PM

S/ Wm. M. Klutka

SECRETARY