

ANNUAL MEETING
May 15, 2011

The Annual Meeting of the Nicholas County Development Corporation was held on Sunday, May 15, 2011, at the Nicholas County Health Department Community Room, at 2 PM, with twenty six stockholders present, and Joe Pavoni & Jason Henderach, of GRW Engineers, representing Nicholas County Sanitation District.

CALL TO ORDER – President Virginia Kingsolver called the meeting to order, welcomed those present and introduced the officers/directors present: Vice President Stephen Morrison, Treasurer Roger Baird, and Secretary Brad Powell. (Rodney Hatton was not present)

BALLOTS – were called and counters volunteered to count the ballots, which contained the name of Virginia Kingsolver, Rodney Hatton, Lacy Neal, and write-ins.

REPORT OF THE TREASURER – Mr. Baird gave the report in detail for the period ending 4/20/11, stating that the report for the fiscal year would be forthcoming by mail to the stockholders after the fiscal year ends 5/31/11.

ANNUAL MEETING MINUTES – The minutes of the 2010 Annual Meeting approved by the Board at its May 2010 meeting were noted, with no additions or corrections.

OLD BUSINESS

Beach and Boatdock – Mr. Sparks will again manage the beach and dock; sand has been ordered and porta-potties are in place.

Golf Course – Hattons are again in charge of operating the golf course.

Sewer Project Update – Mr. Denny Gallagher, Dr. W. R. Kingsolver, & Mr. Jim Biddle of Sanitation District No. 2 were present to report the present status of the Sewer Project, with Joe Pavoni and Jason Henderach, Engineers, available to explain and answer any questions pertaining to the system. The Engineers had maps and pictures available for viewing and questions. Mr. Gallagher reported that the project was closer to reality than ever before, and that 1.4 million in grants had been received, and that the group was now trying to get the figures together to set the monthly fees.

Information disclosed during the question/answer/discussion period was: the assessment cost would be \$3000 per household and \$500 per lot, which would include one tank with two compartments and pump within the tank set at each household, and only a T at vacant lots (with the cost to be a lot more if a home is constructed on the vacant lot in the future); tank size is 107L by 66w by 50 hi. The homeowner will be responsible for the installation of lines from the home to the tank (with plumber estimate of \$12 per foot) and the system will have to be connected to the homeowner's electrical system. Old tanks will be pumped out by the Sanitation District. The pump life should be 7/8 years, and tanks 40/50 years with the SD being responsible for furnishing first replacement. Tanks will be cleaned every third year by SD. Minimum bill still being discussed, but actual bill will be based on water usage and at an average of 3200 gal the bill would be approximately \$70. It was noted that the monthly assessment must be sufficient to pay for regular maintenance and project debt. The lot/homeowner assessment would be due at the end of the project (600 day project), but the sooner the better for the project. After question/answer/discussion period by all, Mr. Gallagher stated that they would be in a position to advertise as soon as the Development Corporation executed the deeds for the right of ways and property where the plant would be built.

Restrictions and Building Permits – (Architectural Review) President Kingsolver again reminded the group that the restrictions and covenants must be adhered to, and a permit must be obtained if any type of construction of any kind is placed on property (homes and docks). The ARB must review and approve any plans. Also, the group was reminded that they must have a Permit for any watercraft placed on the lake.

Beautification Committee – The committee was recognized and thanked. Lotowners were reminded that they should not clear areas of trees that were not dead, but they were allowed to destroy the Japanese Bush Honeysuckle.

Lake In General – No Wake Lake – complaints have been made that the residents are disobeying the rules. If these people are reported they can loose their privileges on the lake.

Web Site – Lake Carnico.com – The website is up and running, and Mr. Kevin Zachary said he was now in the process of constructing the site further.

Directory Update- The group was reminded to get in touch with Mrs. Mary Morrison if they had any changes to be made to the directory.

Animal Control – Complaints were again heard about unleashed dogs belonging to lotowners. The residents were reminded that they could call the dog warden for these issues because the area is a Wild Life Refuge, and dogs are not permitted to run loose.

A complaint was lodged against a lotowner, who was believed to have a kennel on the 100 ft strip, and also was breeding animals for sale, which is against the regulations. The Board will review this situation.

NEW BUSINESS

Social Events Fall Fish Fry – September 18.

Carnico Art Show – sponsored by Courthouse Square Art Guild which will showcase talent of Lake Carnico residents to be held August 20.

Other – complaints about floating boat dock and abandoned paddle boat; and trees growing on down stream of dam. Mrs. Kingsolver stated that she would call the State Highway Department about the trees.

ELECTION RESULTS – Virginia Kingsolver and Rodney Hatton were elected to terms of two years each, beginning immediately. Mr. Lacy was thanked for permitting his name for the ballot.

ADJOURNMENT – There being no further business the meeting adjourned.

S/Bp
BRAD POWELL, SECRETARY
