



Eagle Ridge Subdivision

Property Owners Meeting and Referendum September 8, 2007

Meeting Called to order at 10:10 A.M. by Alice Keasler

Board Members in attendance: Les Debusk, Alice Keasler, Deanna Seay, Cor Tadema

Alice welcomed the homeowners, reviewed the agenda and explained the packet handout (attached).

Cor presented the financial report (attached) with the following points:

- Most expenses were applied to maintenance of front entrance to the subdivision
- Very few fines were collected: if not consistent with assessing fines, legal action could result.
- Reserve funds = \$10,000, earmarked for front entrance replacement/enhancement and legal fees for the Association.
- Bottom Line Association budget \$7,030, expenditures \$5,500

Alice then gave background on Dave Laba and the management company search effort.

Dave discussed points regarding the need for a management company and how L.S. Management & Associates, Inc. was chosen (included in page 2 of the meeting Packet)

Points made:

- Covenants written to be fair and to protect property value
- Why L.S.? They won hands down because of services offered.

Discussion of Annual dues breakdown and reality comparison (page 3 of the meeting packet).

Q&A:

Q. Is the amount toward legal fees sufficient? **A.** Yes

Q. Will approval still go through ACC? **A.** Yes

{Residents indicated that they want to volunteer and opportunity was afforded at the end of the meeting. We had four people sign up as volunteers:

Sam Shams 991 Way (Not a viable option, Mr. Shams has not paid his dues the last 2 years in violation of the covenants)

Kelli Godfrey 913 Way 7-420-0502

Margaret Stallings 764 Cr. 4-846-1619 (Occasional Help)

Alice Herren 983 Way 678-797-1416

If there were others, they did not sign my list, but may have spoken to someone else.}

Q. Are rentals being addressed on Soaring Drive?

A. Rental permits are required from the Board for all rentals.

A better idea of how many properties are being rented and better able to manage the process with the management company input.

Q. Are covenants on line? **A.** Yes.

{Comment: It is appearance that impacts the impression of value.}

Testimonials by all Board members and Jan Wright, Maintenance Committee

Chairperson, included:

- Great neighborhood want to remain a resident
- Consistency of enforcement reduces possible legal action
- Investment impact: up in boom time in the same market while trends in Eagle Ridge were down.
- Incidents needing attention that could impact safety are not always apparent from the street

L.S. Management, CEO and President, Lee Campbell with Simone Justesen, V.P.

discussed services and entertained questions. Points made:

- Self management pits neighbor against neighbor, divisive
- L.S. works for you as a homeowner
- Still under the Board's direction
- Many times not necessary to send a letter, since a conversation takes place first when a violation is noted.
- Provides a process to collect delinquent dues.
- Keeps equity in the process

Q. How do you [L.S.] handle existing violations, ex. Paint not approved?

A. If the infraction has existed for two years or more, action cannot be taken; essential that good records be kept and action taken is a good business decision.

Q. Where does Eagle Ridge stand in the business of the Management Company's priority?

A. Time Management is key, setting priorities for drive through; online communication makes conducting business more efficient; calls get immediate and full attention, and messages receive a response within 24hrs; more communication via newsletter acts as a deterrent.

Q. How often is a drive through done?

A. Twice monthly to give people sufficient time to comply and rectify. If a call is made to L.S. to discuss remediation that cannot take place immediately, then consideration is given because issue was acknowledged.

Q. Do you work with Code Enforcement of Cobb or Marietta?

A. Code enforcement overrides the covenants. The Company will use whichever is most effective, given the issue.

Q. Two areas of concern: speeding in the neighborhood and speeding on Barnes Mill Rd.

A. Temporary speed bumps can be placed, but require approval. Call the police to enforce speed limits. The more homeowners call, the more responsive the police are.

Q. Do you try to contact people during the day or evening, or on weekends?

A. The effort is made to leave a card and a request to call L.S..

Q. How do you plan to handle the number of rental properties, if unknown?

A. L.S. will research the tax records to determine owner.

Discussion completed. Vote was taken.

Results: 137 votes cast, including proxy votes.

Yes: 103 No: 35

Management Company approved and LS Management chosen to provide service to the community.

Next Order of business: Election of the Board of Directors for the Association

Nominees:

Les Debusk, Kelli Godfrey, Alice Keasler, Dave Laba, Deanna Seay, Cor Tadema

Election results, new board: Les Debusk, Alice Keasler, Dave Laba, Deanna Seay,
Cor Tadema

Meeting Adjourned approximately 12:15.