

Annual Meeting of The Rock at Jocassee  
Property Owners Association  
Saturday, January 26, 2013

Steven Leslie, Vice President, called the meeting to order at 10:10 a.m.

Judy Williams gave the treasurer's report. The end of year bank balance (inclusive of the operating account, road funds, and contingency fund) is \$66,617. The 2012 expenses were \$112,909 and the income was \$68,831. We have outstanding accounts receivables of \$35,575.

Frank McCormack asked about the regime fee balance Water Head owes. Steven explained that the Board had a meeting with John Walton over a year ago. John asked that we work with them and freeze the amount owed and when a lot sells and the bank releases funds Water Head will bring the fees current on that lot.

Jim Mahanes gave the architectural committee report. Woodmere lot 60 owner requested approval to put a road on his lot connecting him to his other property which is adjacent to his Rock at Jocassee property. There was also one inquiry about building requirements.

Ruth Henning asked if anyone is bringing plans to the architectural committee. Jim has not had any other inquiries; however, both Judy Williams and Dianne Gardiner reported that they each had an inquiry about the building requirements.

Steven Leslie gave the landscaping report. This year the POA accomplished a lot in the landscaping area. All street signs and mailboxes were refurbished and cleaned. Earlier in the year Steven and Sammy Pangle drove all of the roads and made their wish list for the year. The POA managed to get the whole list accomplished. There has been a vast improvement in the roads this year and they should stay in shape for many years. There was a new sign put up at the entrance to the condos and at Woodmere Drive. Jeff Black did some landscaping and mulch on the side of the road. He continues to do good quality work.

Ruth said there is a bush coming out too far on Woodmere near Sliding Rock Road and visibility is blocked. She also stated at night it is very dark at the entrance to The Rock and it is hard to see where the street is to turn. Steven will look into getting lights at the entrance and will advise Jeff the bush needs trimming. Karen McCormack said there are some deep crevices on Falcon Crest Way beyond Creekside. Steven will look into it.

Frank McCormack thanked Steven and his family for all of the landscaping he has done on the golf course and around the club.

Sliding Rock Road. Water Head still owns the road and we have a working agreement with them that we will take ownership of the road one day. Our legal counsel has advised us that we should not take ownership of the road until we have a maintenance agreement for the road in place. A lot of people use that road..Timeshare, Gauley Falls, golf course, homeowners and lot owners. Jim Mahanes has had several discussions with Kevin

Linkenhoker who represents the Timeshare and lives in Gauley Falls. He is sympathetic to the situation but said some people just don't care. Kevin had a meeting with the Timeshare board six months ago but came away with nothing. The last conversation Jim had with Kevin he asked him to make some financial commitment even if it is low. Jim has not heard back from Kevin.

The investment group that runs the golf course has agreed to pay their fair share of road maintenance if they have the funds to do so. Legally the POA has to show that they have made efforts to have a maintenance agreement. At some point the POA will have to make a decision on how they will take ownership of Sliding Rock Road.

Frank asked if the speed bumps that were recently installed are going to be stripped. Steven said the Board will look into that.

Dianne Gardiner gave a golf course update and showed pictures of a golf course near Easley that closed and has been irreversibly grown over. Last year the investors decided to close the golf course; however, through agreements with John Walton lowering his mortgage and cash calls from the investors, they were able to keep the course open.

Due to the economy there are not as many golfers and income has continually gone down while expenses have gone up. Golf continues to go down every year. Since 2009 the investors have contributed in excess of \$800,000 in cash. Still the golf course is unable to break even and they are still short \$25,000 and cannot make it to spring.

Dianne wanted everyone to know what the situation is. She didn't want the golf course to have to close down and have members and owners say they did not know it was a possibility.

Steven suggested several options. People can sponsor a hole for an amount (say \$500) and there will be a sign placed on the hole; we can ask people for donations; or we can ask the POA for a donation.

Nancy Sanders reported that three board members were going off the board after serving a two year term. The three new Board members, James Grantham, Warren Lutz and Steven Leslie (reelected), were approved by an overwhelming majority. The other four items on the ballot also passed by an overwhelming majority.

Wayne Gardiner thanked the Board for everything they have done.

The new Board will meet for a Board Meeting immediately following the Annual Meeting.

The meeting was adjourned at 11:10 a.m.

Respectfully Submitted,

Nancy Sanders, Secretary