



Chadwick Shores Plantation HOA Annual Meeting

November 2, 2024

Agenda

- Call to Order and Welcome
 - Distribute ballots for BoD vote
- Lunch
- Election of New Board Members
- Financial Report
- Old Business
 - Road Maintenance
 - Mowing
 - Street Light Committee Report
 - Website Review
- New Business
- Close

Election of New Board Members

Thank you John Thompson for many years of service on the HOA Board!

Thank you Gary Roberson for many years of service as HOA Treasurer and continuing to serve on the Board!

Financial Report - Income

Chadwick Shores Financial Statement

		2023 Actual (*)	2024 Budget (**)	2024 Actual (As of 10/31/24)
Income	EOY23 Checking Bal	-	-	\$3,402
	Dues/Fines	\$19,350	\$19,600	\$14,675
	Bank Interest	\$4	\$4	\$3
	Miscellaneous	\$150	-	-
	Transfer from Savings	-	-	\$9,500
	TOTAL INCOME	=====	=====	=====

(*) Actual income and expenses are calculated on a calendar year basis.

(**) Assessments are based on 56 lots; lot 45 converted to common area, 4 lots combined due to non-perk issues.

Financial Report - Expenses

		2023 Actual (*)	2024 Budget (**)	2024 Actual (As of 10/31/24)
Expenses				
	Landscaping Maintenance	\$11,350	\$12,270	\$11,542
	Utilities	\$2,251	\$2,556	\$2,035
	Insurance	\$1,060	\$1,100	\$271
	Legal	\$2,890	\$220	\$225
	PO Box/Postage	\$223	\$300	\$224
	Annual Meeting	\$405	\$405	\$50
	Repairs/Misc	\$420	\$1,450	-
	Boat Launch Reimbursements	\$240	-	-
	Website Hosting		\$100	-
	Digital Bank Fee	\$8	\$10	\$1
	Road Maintenance	\$0	\$0	\$9,163
		=====	=====	=====
	TOTAL EXPENSES	\$18,847	\$18,411	\$23,510
	BALANCE	\$657	\$1,193	\$4,070

Financial Report - Savings

		2023 Actual (*)	2024 Budget (**)	2024 Actual (As of 10/31/24)
Savings				
	EOY 23 Savings Bal			\$30,078
	Transfer to Checking			-\$9,500
	Interest			\$53
	Road Assessment			\$690
				=====
				\$21,321

Financial Report - Overdue Payment Policy

- 2024 dues (\$350) and road repair assessment (\$170) must be paid by Dec. 31, 2024
 - A late fee of \$35 will be applied after Jan. 31, 2025 for each late payment
 - A late fee of \$175 will be applied after Feb. 28, 2025 for each late payment
- 2025 dues must be paid by Sep. 30, 2025

Old Business - Road Maintenance

- Storms caused serious erosion in a culvert on Mayflower Dr near Madewood Ln.
- The Board determined repairs were necessary as soon as possible to avoid additional erosion and possible road deterioration due to the potential for other storms.
- Repairs were conducted to the culvert by Carteret Farm Grading on 10/17 and 10/18 at a cost of \$9162.50 with temporary road repair. Final paving will occur later.
- Furthermore, a preliminary inspection of all roads and culverts in the neighborhood has revealed significant incipient erosion around several additional culverts with some showing settling of the road surface. We have some time to address the additional culverts and the resurfacing of Mayflower at the repaired culvert.
 - The Board recommends establishment of a Road Maintenance Committee to evaluate the current state of all culverts and roads in the neighborhood. This should include a study of how water moves through the neighborhood and potential road impacts

Road Maintenance

- Before repair



Road Maintenance

- After repair



Road Maintenance - State Takeover of Roads

- Takeover of neighborhood roads are governed by 19A, Subchapter 02C, Section .0100 (19A NCAC 02C .0100) of the Department of Transportation rules.
- Initial evaluation of takeover is governed by the number of occupied residents and length of the street.
- Once the number of residents is met, the streets must meet NCDOT standards for construction and general maintenance. An NCDOT engineer will evaluate and potential test our roads for compliance.
- Amelia Lane will never be accepted by the State. Because (1) it cannot meet the minimum 4 occupied residents requirement and (2) the two lots have access to Mayflower and the circle on Orchard for ingress/egress, it is considered a private road or drive.

Road Maintenance - State Takeover of Roads

- Occupied residents are counted based on full time residents receiving a count of 1 and part time residents receiving a count of 1/2. Full and part time residency is defined by the county GIS system. Part time residents have a different mailing address than the property address.
- Roads under 1 mile in length but greater than 0.2 miles in length are required to have 2 occupied residents for every 0.1 mile. Roads less than 0.2 miles in length are required to have 4 occupied residents.
- Isolated roads will not be accepted individually. For example, if Settlement meets the occupied residents requirement but all roads leading to Settlement do not, the State will not accept Settlement.
- Once the number of residents is met, the streets must meet NCDOT standards for construction and general maintenance. An NCDOT engineer will evaluate and potential test our roads for compliance.

Road Maintenance - State Takeover of Roads

	NCDOT Information			HOA Info		
	Road Length (mi)	Occupied Residents Req	Current Occupied Res Count	Current Resident Count	Lots Unbuilt	Homes Under Const
Mayflower Dr	0.55	11	5.5	7	5	1
Madewood Ln	0.1	4	2.5	3.5	6	2
Settlement Ln	0.4	8	8.5	8.5	9	2
Orchard Circle	0.17	4	1.5	3	5	0
Amelia Ln (2)	0.12	4	0	0	2	0

Old Business - Mowing

Old Business - Street Light Committee

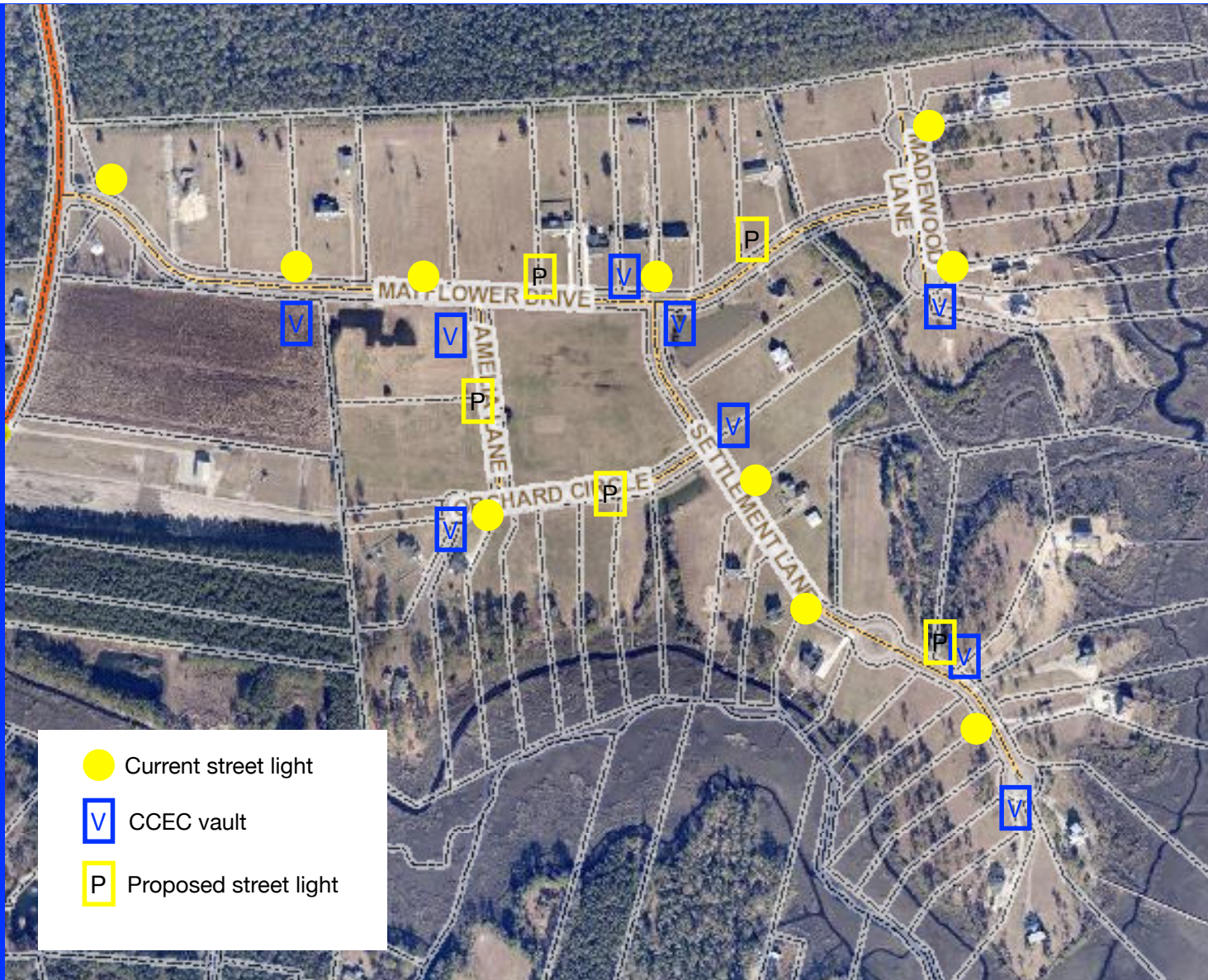
- Committee members: George Harter, Brian Hanson, Amy Wise, Tracy Vannurden, Heather Osterkamp
- The Street Light Committee had several internal meetings, conducted an email survey of property owners and met with Carteret County Electric Coop (CCEC) to discuss installation policy, cost and potential locations.
- Survey results: 24 individuals responded, 17 negative (71%) and 7 positive (29%).
- Key issue: CCEC is very sensitive to “light trespassing”. Whether it is a CCEC installed streetlight or flood light on private property, a consistent complaint of light trespassing will result in CCEC turning the light off. The cost will continue to the owner.

Old Business - Street Light Committee

- Other comments from CCEC:
 - The recommendation by CCEC for placement of streetlights is every 6 lots (3 on each side of the light). The spacing on Mayflower is an example.
 - Cost per street light is \$318 installation and \$15.90 monthly electricity fee plus tax.
 - Installation is recommended within the 10' CCEC ROW around each transformer box in the neighborhood. Homeowner permission is not needed for access. "Vaults" or the larger boxes are excluded. Installations outside of the ROW will result in a \$1.56/ft cost for underground wire.

Old Business - Street Light Committee

- Committee Recommendation:
 - We should not move forward with deploying additional street lights throughout the neighborhood at this time.
 - Neighbors desiring a streetlight can get together and petition the Board to install a streetlight in or around the targeted areas (see map). All neighbors potentially impacted by the light must agree in writing to not object to the install.



Old Business - Website Review

New Business

Close