

**Talamore Westside Homeowners Association
2006 Annual Meeting
February 11, 2006**

The meeting was called to order at 11:05 am by Jack Palmeri.

BOD Present: Jack Palmeri, Jennifer Laucks, Gary Geist, Andie Korte, and Jack Presson. Also present were 35 homeowners and Katherine Lillie, secretary.

President's Greeting: Jack Palmeri welcomed homeowners attending the meeting and introduced the Board of Directors. He furthered remarked that Talamore had experienced changes in 2005. Eight homes had been sold in a short time with appreciating values, representing a 20% turnover. The point was made that one hates to see friends go, but we are very pleased to see new friends arrive.

The following newcomers were announced and introduced: Jim and Candy Abbott, Tom and Connie Fletcher, Bob and Lorraine Albrecht, Jay and Karen Donavan, Dick and Joan Walter, and Jack and Paula Zellers.

Approval of Minutes from 2005 Annual Meeting: Bonnie Wolfe moved we accept the minutes as written. Millie Niehaus seconded the motion which carried unanimously.

Election of Two Members of the Board of Directors: The nominating committee, made up of Jennifer Laucks, Jack Palmeri, and Linda Martin nominated Mike McClellan and Jeannine Southers to the BOD for a three year term starting in 2006. By written ballot the nominees were elected by a unanimous vote.

2005 Profit and Loss Report: The key points in the Profit and Loss Report were presented by Jack Palmeri. There were no questions or discussion.

2006 Budget Proposal: Jack Palmeri stated that dues income remained the same as dues in 2005 (\$350/lot). \$14,873.07 is in the Restricted Funds. Improvement of the Talamore entrance sign is an anticipated expense. The HOA expense would be 20% of the sign's improvement cost. As determined by the CPI of Small Southern Towns, the maintenance contract fees should increase about 3%. Jack Palmeri reported that Bob Levey had signed the Maintenance and Management contracts. The homeowners gave Jack Presson and Jack Palmeri a round of applause for the efforts they made in obtaining the contracts.

Jack Welch motioned that the budget be accepted. John Wolfe seconded the motion which carried unanimously.

Architectural Review Committee Reports

Chuck Lillie reported that plans for three houses were reviewed, one house was completed and the other two should be completed by mid 2006. Eighteen (18) issues

were reviewed in 2005. Homeowners were asked to contact the ARC prior to making any changes to a home's exterior.

The ARC has undertaken a project to summarize the covenants and provide references to the corresponding legal documents in a book for each house. Each Talamore area will have its unique covenants in the book.

The services of Roger Driesbach, Dan Pajak, and Rich Laucks were given a round of applause in appreciation for their efforts on the ARC.

Roger Driesbach advised that a person should be hired to enforce the ARC's guidelines. Jane Pajak stated that a non-homeowner could prevent strained relations among neighbors.

Connie Fletcher arranged with the Town of Southern Pines to post a 35 MPH sign at the Talamore Drive entrance. A lower speed limit, while desirable, is not feasible due to town ordinance.

Other Business

A round of applause in appreciation was given to the 2005 Christmas Party Committee which was made up of Jennifer Laucks, Linda Martin, Brenda Geist, and Jeannine Southers. The 2006 Christmas Party will be on Saturday December 9th at the Pinehurst Members Club.

Adjournment:

John Wolfe motioned that the meeting adjourn. Jack Presson seconded the motion which carried. The meeting adjourned at 11:45 am.