

THE POINT AT LAKE JEANETTE ASSOCIATION, INC.

Annual Meeting

November 14, 2017

The annual meeting of the members of The Point at Lake Jeanette Association, Inc., a North Carolina nonprofit corporation (the "Association"), was held on Tuesday, November 14, 2017 at 6:30 p.m. at the Lake Jeanette Swim and Tennis Club, 5040 Bass Chapel Road, Greensboro, North Carolina.

Melanie Tuttle, President, acted as Chair of the meeting and Rebecca Leigh, Secretary, served as secretary for the meeting.

The Chair called the meeting to order. The Secretary reported that because there were present at the meeting in person or by proxy more than 10% of the total number of members of the Association, a quorum was present and the meeting could proceed.

The first order of business before the meeting was the President's Report. Melanie Tuttle reported the following:

- The board has held 6 meetings since the last annual meeting, three of which included open forums in accordance with the North Carolina Planned Community Act.
- The landscaping plan announced a year ago was completed this year. Presently, the landscaping contractor is replacing any plants that have not survived, which are under warranty. Also, an "as-built" plan is being prepared for our records.
- The President reported that the City of Greensboro again required maintenance to the retention ponds and the bio-cells which is expected to be completed by year end.
- There will be no dues increase for the calendar year 2018.
- All homeowners were reminded of the need to abide by all covenants (including the storage of garbage cans and the parking rules) for the property and that any outside improvements must be approved by the Architectural Control Committee.
- The next item of business was the Management and Financial Report. Scott Lambeth of Lambeth Management delivered the report and Tom Anderson, treasurer, provided input. Scott Lambeth provided the operating budget for 2018 along with a recap of the current capital reserves and anticipated capital expenditures for 2018. Copies of the balance sheets and income statements for the Association as of October 31, 2017, were distributed.

The next item of business was the election of directors. Linda Fields, Chair of the Nominating Committee, presented the report of the committee. She noted that the committee members included Linda Fields, Tom Styers, Steve Burns and Jerry Bryant. She reported that the Nominating Committee presents the following slate of five nominees for the four positions available, to serve for two-year terms ending in 2019:

Tom Anderson
Debby Reynolds
Titia Nickens
David Rosenstein, and
Tracy McLean Scocuzza

The Chair called for any additional nominations for the board of directors from the floor. There being none, ballots were distributed and the votes tallied, including those received prior to the meeting by proxy. The new directors are:

Tom Anderson
Debby Reynolds
David Rosenstein, and
Tracy McLean Scocuzza

The meeting was then opened to questions and comments from the members in attendance. There was a brief discussion regarding capital reserves

There being no old business, the Chair asked if there was any new business or further concerns of the members present.

There being no further business, the meeting was adjourned at 7:20 p.m.

Respectfully submitted,

/s/ Rebecca A. Leigh
Rebecca A. Leigh
Secretary