

THE POINT AT LAKE JEANETTE ASSOCIATION, INC.

Annual Meeting of Members

November 16, 2015

The annual meeting of the members of The Point at Lake Jeanette Association, Inc., a North Carolina nonprofit corporation (the “Association”), was held on Monday, November 16, 2015, at 7:00 p.m. at the Lake Jeanette Swim and Tennis Club, 5040 Bass Chapel Road, Greensboro, North Carolina.

Ann Ruth, President, acted as Chair of the meeting and Melanie Tuttle, 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 approval of the minutes from the annual meeting of members held on November 17, 2014, which were mailed to the members by Lambeth Management & Realty, the management company for the Association (“Lambeth Management”). Upon motion made and seconded, the minutes from the 2014 annual meeting of members were approved.

The next item of business was a presentation on safety and security at The Point at Lake Jeanette (“The Point”) made by Officer Fred Pinson of the Greensboro Police Department. A short question-and answer period followed.

The next item of business was the President’s report. Ann Ruth reported the following:

- There will not be a dues increase for 2016. Dues will remain at \$74 per month until further notice for 2017. Although the board initially voted to increase dues by \$10 per month, it reconsidered following indications from the landscaping committee that landscaping costs may be less than anticipated. The board will continue to review the dues situation for years following 2016. Ruth showed the projected effect on the Association’s capital reserves if dues are not increased in the next 10 years.
- The Point is recognized as being among the top five safest neighborhoods in Greensboro. It has a very effective Community Watch program and patrols conducted by a private security service paid for by the Lake Jeanette master association. The board studied the possibilities of gating the community and of installing security cameras at both entrances. City maintenance of the streets within The Point precludes the installation of gates. Costs of installing and maintaining cameras would exceed \$25,000, a cost that was not deemed

worthwhile given both the police department's reluctance to check plate numbers with the large number of vehicles coming and going through the two entrances and the inability to determine with certainty whether a given vehicle carried the perpetrator as well as a perpetrator's ability to access The Point other than by vehicle.

- The Architectural Control Committee, chaired by Bill Hurt, has been active during the year reviewing requests from members to make various architectural and landscaping changes to their homes and lots. The committee also reviewed and revised the architectural guidelines and community standards for The Point, which were approved by the board of directors and have been posted on the Lambeth Management website. Ruth thanked Bill Hurt, Holmes Ramsay, Joe Tomlinson, H.T. Busby, Lora Weber and Tom Halsey for their service on the committee.
- The board adopted a Policy on Director Confidentiality in 2015. The purpose of the policy is to protect nonpublic Association information and nonpublic board information. Nonpublic Association information includes, among other things, private information about individual homeowners, which may relate to their finances. Maintaining the confidentiality of nonpublic board information permits open and frank dialogue among directors, which is critical to board deliberations and effective decision-making. The purpose of the policy is not to make secret the actions of the board but rather to protect both confidential Association information and the board's decision-making process in accordance with the directors' fiduciary duties. The board is continuing its practice of posting its minutes to the Lambeth Management website promptly following their approval.
- The board has noted the maturation of The Point's landscaping and has formed a landscaping committee to provide long-term direction for landscaping needs for the community as well as projections for budget planning purposes. The landscaping committee will work in conjunction with the Architectural Control Committee to preserve and enhance values within The Point. The committee is chaired by Fred Haley and members include Bill Hurt, Alma Holland and Tim Knowles. Members interested in serving on the landscaping committee are encouraged to contact a board member.
- The Knock Out™ roses that were planted around the obelisk in the circle on Cross Vine Lane were removed because they had rose rosette disease. Removal is recommended to prevent contamination of other plants in the area.
- The board expressed its gratitude to Steve Burns, who has opted not to run for reelection as a director, for his service to the board and the Association.

The next items of business were the reports of the treasurer and of the manager. Scott Lambeth delivered both reports. He provided an operating budget for 2016 and

copies of the balance sheets and income statements for the Association as of and at October 31, 2015, and December 31, 2014.

The next item of business was a presentation by Director Steve Burns on North State Communications of High Point and its offer to bring Fiber Internet and Fiber TV services to The Point. Burns explained briefly the benefits and drawbacks to bringing fiber services to the Point. A general discussion followed. Burns then asked for a show of hands as to whether the homeowners were interested in the board's pursuing this possibility. The homeowners present at the meeting were overwhelmingly in favor.

The next item of business was the election of four directors for two-year terms ending in 2017. Director Rebecca Leigh, chair of the nominating committee, reported that the committee proposed a slate of four individuals: Tom Anderson, Fred Haley, Ann Ruth and Melanie Tuttle. The following individuals were nominated from the floor: David Rosenstein, Tom Halsey, Scott Majestic and Lin Cheney. Upon motion made and seconded the nominations were closed. There followed brief presentations by each of the nominees and general discussion. Thereupon the election was held by secret ballot. The results of the voting were as follows:

Tom Anderson received	108 votes
Fred Haley received	104 votes
Ann Ruth received	101 votes
Melanie Tuttle received	100 votes
David Rosenstein received	46 votes
Scott Majestic received	52 votes
Tom Halsey received	51 votes
Lin Cheney received	42 votes

Pursuant to the Association's bylaws, the persons receiving the largest number of votes shall be elected. Therefore, the four nominees proposed by the nominating committee (Anderson, Haley, Ruth and Tuttle) were elected as directors.

There being no old business, the Chair asked if there was any new business. Director Linda Fields stated that she would follow-up on the question of using the Community Watch homeowner information as a basis for a neighborhood directory.

There being no further business, the meeting was adjourned at 9:45 p.m.

Respectfully submitted,

/s/ Melanie S. Tuttle

Melanie S. Tuttle
Secretary