



MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS MONDAY, NOVEMBER 6, 2023

All members of the Board except for Cooper attended the meeting convened by Zoom at 5:00 p.m. on Monday, November 6, 2023.

- **Approval of October 16, 2023, Minutes.** The minutes of the meeting of Monday, October 16, 2023, were unanimously approved.
- **Variance for Garage for 46 Cape Creek.** The variance to allow for a slightly larger garage was unanimously approved.
- **Annual Meeting.** The draft agenda (after a couple of additions) for the annual meeting was unanimously approved.
- **Property Owner request for Financial Records and email list of Property Owners.** A property owner made the following request for financial records and email list of Property Owners. The pertinent part of the request for financial records is set out in bold below:

In order to better understand specific aspects of the reserve accounts, I would like to request some financial records of the Association under provisions of the NCGS Chapter 47F (the North Carolina Planned Community Act) and NCGS Chapter 55A (the North Carolina Nonprofit Corporations Act) and would like to consult with you to determine how to pose the request in a way that is easiest for you to fulfill. I'd appreciate receiving:

- (1) opening balances of each of the reserve accounts on January 1, 2018;**
- (2) all transfers into the reserve accounts, including the portion of the annual assessments allocated to each of the accounts and any EOY operating account balances transferred into a reserve account;**
- (3) a list of all expenditures from the reserve accounts since January 1, 2018 (payment dates, payee, amount, and fund);**
- (4) a list of all transfers of funds between reserve accounts, or from a reserve account into an operating account, with dates, amounts, and funds involved; and**
- (5) if there were any transfers from a reserve account into an operating account, details of all expenditures from the operating account that were funded by the transfer from reserves (payment dates, payee, amount, and fund).**

Unfortunately, I can't reconstruct information from the annual budgets, in part because the actual expenditures and transfers between accounts may differ substantially from the budget approved before the fiscal year.

I assume this information is readily available and providing it won't be at all burdensome, but if there are ways to modify this request that would make it easier to fulfill, please let me know. There is no need to provide the information listed by numbered bullet - if fact, I

suspect that the chronological transaction ledgers for each of the reserve accounts since 1/1/18 will be easy to provide and will cover all the information requested, except item 5.

The Board voted unanimously to send him at no cost 5 years of financial statements (the statute only requires 3 years) which have already been provided to all property owners and will provide him with the extra detail he requested even though not required by Statute but he will have to pay our business manager for the cost of assembling it (estimated at no more than \$320.00). Reasonable costs can be assessed for records under the statute.

As to the email list requested, his request is set out in bold below as well as our unanimous response.

If fulfilling requests for information requires consideration by the full Board, please include in your discussion an additional request under provisions of the NC Nonprofit Corporation Act for the membership list of the Association, including the email addresses since those are the primary means MIPOA uses to communicate with its membership. This shouldn't be an issue - MIPOA has done this in accord with the statute in the past.

The Board unanimously felt that email addresses for many people are considered private and we have no right to violate the privacy rights of our property owners without their permission. Secondly the statute referred to by the property owner does not mention email addresses and seems to contemplate physical addresses rather than email addresses. Finally, it was pointed out that contrary to the statement by the property owner that "MIPOA has done this in accord with the statute in the past" two long time serving Board Members recalled the email list had never been given out to the property owners.

- **Stop Signs**. It was reported that two (2) stop signs were stolen. Elayne volunteered to order 4-6 replacements depending on cost.
- **Adjournment**. There being no further business, the meeting was adjourned at approximately 6:15p.m.