

NORTHSHORE ADDITION PROPERTY OWNERS ASSOCIATION MEMBERS ANNUAL MEETING MINUTES

Kings Country Clubhouse
Saturday, April 11, 2026

WELCOME - Rick Cook, President opened meeting at 2:00 pm

RECOGNITION OF NEW MEMBERS - Rick Cook recognized new member, Brian Hand, 133 Lakeshore Dr. No other new members added in 2025.

CONFIRMATION OF QUORUM - Dave Simpson, Secretary-Treasurer announced that quorum was reached with 13 members present, plus 11 member proxies. 24 total members present or by proxy = 42% of 56 members versus minimum 35% required for quorum.

RATIFICATION OF 2025 MEETING MINUTES

Tommy Reed voted for approval, seconded by Curtis O'Dell and 2025 meeting minutes were ratified.

REVIEW OF 2025 FISCAL RESULTS - Dave Simpson, Secretary-Treasurer presented 2025 Financial Statement which is provided with these minutes, and summarized below.

Cash Balance 1/1/2025 = \$45,888

Cash Balance 12/31/2025 = \$62,542

Expenses - 2025 notable variances - actual to budget

- Income was up and expenses down over 2024
- Income was \$52K vs \$41K budgeted impacted primarily by one large building permit (Ash).
- Expenses were \$35K vs \$30K budgeted impacted primarily by larger than budgeted road repairs. Tree removal, website, and beautification were all well below budget.

Audit Committee Report - Bob Morris, Committee Chairman and the Committee reviewed the financial reporting and results, Bank Tracking Report, Alliance Bank statement credits and debits, and Member Roster notes on dues receipts. No discrepancies noted, and all reporting was accurate. The Audit Letter was issued and is posted to our website under Documents.

NEW BUSINESS

- Road Maintenance - Kevin Anthony will be meeting with Area Wide Paving to determine road repair needs for 2026, as well as discuss a multi-year plan which is something they have put in place with other communities to provide a more comprehensive approach to managing expense and maintenance of roads.
- Beautification - Suzanne to enlist Lindley Construction to do some additional borders or retention of stone work at front entry and within our community.
- Tree maintenance - reminder to all home and property owners to keep trees trimmed back from POA roads, and be proactive in removing dead trees that could fall on roads.
- A neighborhood community clean up day was discussed. Judy & Chip Wilkerson offered to host a breakfast and we'll coordinate plans to pick up trash and roadside tree limbs, etc. NSPOA to provide food, and we'll help with prep. Date will be June 6th.

2025 OPERATING BUDGET HIGHLIGHTS

Refer to NSPOA website for Financial Report and Budget dated 4/10/26, summarized below.

Cash Balance 01/01/2026 = \$62,542

Current Cash Balance = \$88,713

Budgeted 2026 Income = \$35,898

Budgeted 2026 Expenses = \$35,659

Notable Expense Budget Items:
Road maintenance and repairs \$20K
Beautification \$2K

ACC REPORT - Lynn Simpson reported activity for 2025. There were 7 Permits Approved and fees received totaling \$22,241 (the largest being Ash). The Wilkerson home was completed during 2025. 2026 budgeted permits total \$5,000 (this is an estimate). To date, 2 remodel permits have been received, 1 approved and 1 pending approval totaling \$1,638.

BOARD OF DIRECTORS NOMINATIONS AND ELECTIONS

Rick Cook has stepped down as President and has agreed to stay on as a Director for a one year term.

Dave Simpson has agreed to remain as Secretary-Treasurer for a one year term.

Suzanne Farmer, Tommy Reed, and Kevin Anthony were re-elected as Directors for a 2 year term.

Debra Kern voted for approval, seconded by Curtis O'Dell, and approved by attendees.

With Rick Cook stepping down from the President's position, the Board had agreed to promote Susanne Farmer to President position.

ACC MEMBERS, NOMINATIONS, ELECTIONS

Lynn Simpson, Debra Kern, Randy Elder, and Jim Mathis are current members as appointed by the Board and will remain in their roles in 2026.

AUDIT COMMITTEE MEMBERS

- Bob Morris - Chairman
- Tommy Allison
- Lisa Odem

ADJOURNMENT

Meeting was adjourned at 3:20 pm.

Dave Simpson Secretary-Treasurer
Northshore Addition Property Owners Association
April 28, 2026