# Laurel Thicket POA Possible Changes

Jerry Leeman, President and Laurel Thicket Board of Directors

# What is objective of tonight's meeting?

- **1.** Discuss possible changes
- 2. Understand the potential impact
- 3. Explore alternatives
- 4. Answer questions

# Why we need a change!

- 1. Complex Law Changes
- 2. Changing demographics of LT POA
- 3. Shrinking number of volunteers
- 4. Volunteer workload burnout
- 5. Aging infrastructure

### **Governing Laws**

- 1. North Carolina Planned Community Act
- 2. Corporate Transparency Act



# **Changing Demographics**

- Some are long term aging residents
- Younger residents with children
- More rental properties
- More short term owners





## **Shrinking Volunteers**

Too old, "I've put in my time!"

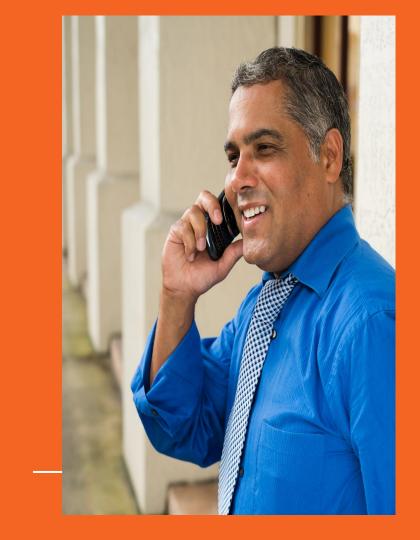
Too busy, "I got to run the kids!"

Not invested, "I am temporary!"

Only property, "I don't live there!"

# **Community Dynamics**

- 251 Lots in Laurel Thicket
- Six new homes per year now
- Home modifications
- New residents



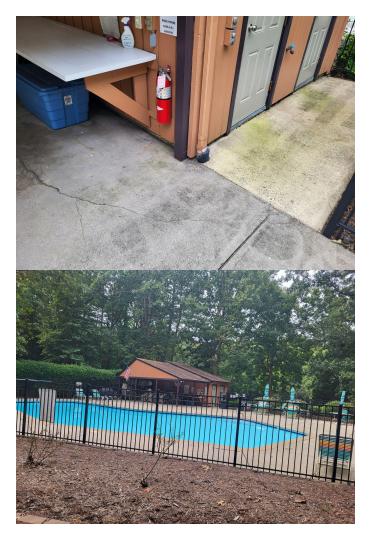


# **Deteriorating Infrastructure**

Courts are peeling and soon will be unusable !

Common areas are eroding and require reinforcement

Cart paths need work, yes we own some cart paths



#### Pool

Pool building has settled causing pipe breaks

Sidewalk drains to the building not away

Chairs will soon need to be replaced and repaired



## **Roads and Ditches**

Culvert in LT 3 needed to be replaced

Brandy needs one to be replaced

Other ditch and culvert improvements required



- Seven people have stepped up to volunteer
- Management companies evaluation complete
- Progress is underway to bring Management company onboard by Jan 2025

# So what can we do?

Get volunteers to help fill vacant Board openings Work to manage budget within restrictions of bylaws

Hire a Management Company to outsource the workload

# If we hire a Management Company do we need a Board? YES!!

- Oversight of Management Operation
- Establish operations guidelines
- Coordinate events
- Make strategic direction choices

## What does a Management Company do for us?

- Hiring a Management Company reduces risks of law complexity
- Management company reduces Board workload
- Management company has tools and processes to handle compliance which will limit our risk of liability issues
- Management company has planning tools and expertise to plan for future expenses
- The cost of the Management company is approximately less than \$45 per lot per year

## What do we still need?

- President Elected by Board and does not need to be a Board member. Run monthly meetings to discuss any number topics pertinent to the operations of the community. Also covers the many calls and notes on new issues.
- 2. Vice President Shall run Board meetings when President is absent
- 3. CTA Representative Attends monthly CTA meeting and provides input from Laurel Thicket to CTA and in turn provides items of importance to LT back to members.
- 4. Treasurer Dues assessment including proposed increases and/or special assessments, billing and collections. Plus late notifications
- 5. Compliance & Grievance Committee Oversight for compliance with community covenants, restrictions and rules.
- 6. Architectural Committee Oversight for the building process for new homes on unimproved lots as well as any improvements to existing homes.

### What do we still need (Cont.)?

- 7. Landscaping Committee Manage maintenance and develop improvements for landscaping to include entrances, common areas (pool and tennis court area) and other POA owned property throughout the community.
- 8. Roads & Ditches Committee Planning and implementing road, culvert, and ditch improvements and maintenance. Our roads are private and self-managed. The city and county are NOT involved in maintaining our roads, ditches, culverts and cart paths.
- 9. Recreation Committee Management of pool maintenance, upgrades and daily opening and closing during the summer season.
- 10. Website Mgr maintain LT Website. Distribute LT information emails and updates
- 11. Events Committee Maintain a schedule of events and find leaders

## What's next

- Start in October with migration to Management
   Financial system
- Line up new Board and Volunteers
- Plan to switch to full
  Management in January
  2025
- Present final plan at Oct 8 annual meeting

