



TELLICO HARBOR PROPERTY OWNERS' ASSOCIATION
2000 Cherokee Dr.
Maryville, TN 37801

POA Monthly Meeting Minutes
December 13, 2022

Attendees: *Don Sloan (President), Brenda Fernholz (Treasurer), Ron Tiller (Director at Large), Linda Sundstrom (Secretary), Carol Earnest, Jim Horton and Todd Tiller*

Call Meeting to Order

Don called the meeting to order at 7:00 p.m.

Approval of Last Month's Minutes

In lieu of a November monthly meeting, the board of directors met for a special meeting on 11/8, which minutes have been approved by the board and posted to our website.

Treasurer's Report

- × Brenda read the treasurer's report wherein she reported a beginning balance of \$16,841.78. As of 12/7/22, the ending balance was \$61,737.82. There is one remaining CD at Volunteer Federal Banking 770-CD in the amount of \$20,489.51 which will become due in February, 2023. Our previous 780-CD in the amount of approximately \$45,658.27 became due and was consequently rolled into our checking account in November, 2022. The motion to approve and accept the treasurer's report was made, seconded and passed by the Board.
- × Next was a discussion on how to obtain a better investment return. Don has made some inquiries as far as opening another CD but has found that in order to receive a better return the minimum amount needs to be \$250,000. Because of his existing relationship with Charles Schwab, they would be willing to open up a CD for a lesser amount for Tellico Harbor. If this was the case, both the president and treasurer would have the ability to sign on the account. Don submitted an application to Brenda for her review. There is still the possibility of investing in mutual funds or the money market.
- × It appears that Warren Jackson will be increasing their monthly fee from \$400 to \$425 for the 2023 year due to inflation. There was discussion and it was decided to remain with Warren Jackson at this time because we are over the difficult part of making the transition over to this company last year. Our needs are being met and it appears that things are running smoothly.

Committee Reports

ACC – Jim reported that there has been one application for a new build on Lot 68 which is located at the front entrance. This is planned to be a spec home. Also, there has been a request for some siding to be done on Lot 50 as well as another inquiry regarding a new build.

CCC – Todd Tiller announced that there was nothing to report this month.

Social Committee – Our thanks to Carol Earnest and her team for a wonderful Christmas party on December 10. We also wish to thank Jim Reid for his hard work in bringing karaoke; Bruce Earnest for playing “Santa;” the social committee team efforts and for all the residents who were able to attend, brought plates and made the party such a success. Also, it was noted that Bruce was able to repair a couple of our new clubhouse tables which were found broken before the party. Thank you, Bruce.

Welcome Committee – Nothing was reported out.

Maintenance Status –

- × Since the effort that has already been put into the pricing out of repair/refurbishment of the dock seemed to indicate something in the range of \$40-\$50,000, it was mentioned that we might think about replacing the floats for the upcoming year (approximately \$500 apiece) rather than replacing or refurbishing the entire dock. Don has taken the action to get additional quotes for the dock.
- × Nothing new from Spectrum as far as extending their service to Tellico Harbor.
- × Don spoke with Randy from Southeastern Turf who is going to clean up the leaves in the front entrance and possibly remove 2 magnolia trees which are overgrown. Some of the existing trees will be trimmed as well.

Old Business

The board has made the final decision to increase the annual membership dues for 2023 at a rate of 5%. This would amount to an additional \$9.92 making the new annual dues \$208.37. Brenda made a motion to increase the yearly dues by 5% which was seconded by Linda and approved by the board effective January 1, 2023.

New Business

Tellico Harbor marina expansion and improvements – Don presented a copy of a public notice issued by the TVA which requests public comment on the marina’s request for final approval of the requested design. The proposal includes:

1. Final permit for the dry stack building.
2. Expand the launch wall by the dry stack buildings – this will include dredging a small area (40-75 cubic yards) in the launch area.
3. Install a 6’ wide land based fixed pier that will run 435’ along the bank starting at the launch and extending toward the point heading out to the main channel. The pier will provide water access but will not extend over the water. Rip rap will be added along the bank from where pier ends to out past the existing docks.

4. A new 20 slip dock (10 slips on each side) 66w X 144L is to be built between the boat launch ramp and the first dock (Dock G). This dock will be about three quarters the length of the first dock as you start to leave our cove by water. At this time, these plans have not been approved and are subject to impact studies and reviews by several TVA departments. ***General public feedback must be submitted by December 31, 2022.*** If you have additional questions or concerns, feel free to contact Don or Rick Hasenbank.

Membership Comments – Newsletter deadline is December 15.

Don made a motion to adjourn the meeting which was seconded by Ron and approved by the board at 8:00 p.m.

Respectfully submitted,

Linda Sundstrom, Secretary