

Roanoke Shores Board of Directors Meeting Minutes

January 30, 2026

Owners present: Bobby Grubbs (304), Kim Payne (302), Rich Hess (104), and manager Staton Martin

All Board Members were present.

Meeting was called to order by President Hess @ 2PM EST

Agenda:

- Insurance
- septic project
- funding
- special meeting

Larry Banks with the HOA Insurance discussed if the HOA filed a claim would the premiums go up or the deductible go up? Upon discussion regarding insurance and a water leak that happened in a ground floor unit, a motion was made by Bobby Grubbs, seconded by Kim Payne, to file a claim. Motion carried

Septic System Project: The septic tanks have collapsed and have to be replaced. 3 bids have been received. Bids were \$175K, \$129K and \$106K. The bid for \$106K was selected by the Board of Directors. Timing is once a bid is approved, the contractor will order the tanks, 30 days for delivery of tanks, once tanks are received they can be installed and the job finished in 2 weeks. Expecting for the work to take place in March 2026.

Funding for the Septic System Project: the bank that gave us the line of credit for the Septic Field has agreed to give another line of credit for the new tanks. There is \$38K left on the original line of credit; second line of credit would be for \$106K. Three yearly payments of \$37,000 will be due; \$1746.00/per owner per year will need to be paid by special assessment. First payment will be due by end of year 2026.

Special Meeting: A special meeting of the homeowners will be needed to discuss the expenses for septic and vote on special assessment. HOA Meeting will be held on Saturday, February 21, 2026, @10AM, College of the Albemarle or by ZOOM.

Meeting was adjourned by Rich Hess at 227PM EST.

Respectfully submitted by Kim Payne, Secretary, Roanoke Shore HOA.