

March 04, 2010

Minutes of Meeting of the Membership
LAKE HARDING LEASEHOLDERS ASSOCIATION, INC.

A meeting of the membership of Lake Harding Leaseholders Association, Inc. was held on Thursday, March 4, 2010 at 7:00 PM at the Georgia Power Company Land Office Warehouse. 141 called and reserved a spot. There were 105 in attendance.

President, Tommy McKenzie called the meeting to order.

Prior to the business meeting, Georgia Power's Land Department provided a wonderful cookout for the membership. Mr. McKenzie expressed appreciation to the Land Department on behalf of the membership for providing a meeting location and the cookout for the group.

Keith Hill introduced Robin Gibson and the members of the Land Department cooking team. Matters were discussed regarding the re-licensing which is currently in the works. He offered hard copies of updated information and noted it was available on the Georgia Power website. He also stated eight studies were to begin this March to include geological, soil, fish, botanical, wetland and rare and endangered species.

Arnold Lindsey, manager of water flows on the lake noted they never get out of the operating range of 519'.

Ronnie Harris of the Alabama DNR and Mitch Oliver of the Georgia DNR were introduced and both made themselves available for any questions or assistance.

The Minutes of the Annual Membership meeting held March 5, 2009, were read and approved.

Treasurer, Melanie Humphreys made available a financial report which showed a balance of \$ 14,387.20, as of December 31, 2009. A motion to accept the Treasurer's Report was made, seconded and approved.

Tommy McKenzie presented the nominees for new Board members commencing for the year 2010:

ALABAMA	GEORGIA
Boyd Giles	Mary Lynn Webb
Connie Stinson	Melanie Humphreys
Don Neal	Robert Archer
Jim Duncan	Susan Tompkins
–	Tommy McKenzie

Tommy McKenzie then presented the slate of officers to serve for 2010:

Don Neal, President
Susan Tompkins, Secretary
Melanie Humphreys, Treasurer

A motion was made, seconded and unanimously approved that the slate of nominees proposed by the Board be accepted.

Don Neal took over the meeting as the new President and asked for nominations to replace outgoing Board Member, Sharon Williams. Janylle Koren volunteered. A motion was made, seconded and unanimously approved that she be accepted.

Brent Loftin with Diverse Power stated they had recently sent out letters to leaseholders concerning new poles and line re-location.

Jay Syfrett requested donations for the Rumble on the River fireworks display to be held on July 3 this year. Donations to fund the event should be payable to "Rumble on the River". Tommy McKenzie mentioned he had made arrangements for radio station 95.3 to broadcast patriotic music to be played during the show. Melanie Humphreys volunteered to take over Patsy McKenzie's job of collecting and managing the firework's fund. This job and these funds are separate from LHA business. A motion was made for \$2,000 to be donated for the fireworks. Motion was seconded and approved.

Joel Slocumb mentioned there are two panels at the bottom of the 'Cross' which had been destroyed. The cost for these repairs was approximately \$1,000. It costs about \$900.00 per year to keep the Cross lit. A motion was made, seconded and unanimously adopted to donate \$500 to the Cross for 2010, and another \$500 that had been approved at last year's meeting but not yet disbursed.

Scott Pinckard stated that approximately 25 years ago a seawall had been built around part of Two Tree Island. About 12 years ago the wall was completed. Muskrats cause damage each year which requires repairs. A group will be meeting May 15 at 9:00 AM at the Valley Park ramp for clean up and repairs. He asked for volunteers and pontoon boats for carrying soil, concrete, wood and other supplies. A motion was made to donate up to \$1,000 to this effort. It was seconded and approved. [Note: Actual amount spent was \$932.78 to Lowe's for materials] A request was made for Georgia Power to make a matching contribution.

Syd Farris from the Antioch Volunteer Fire Department thanked us for last year's donation and asked for \$1,000. for this year. Don Neal brought up the Beulah Volunteer Fire Department Company 11 Station. He stated that all tax money collected from Lee County residents only goes to fund the Auburn and Opelika Fire Departments and none goes to fund the VFD on the lake. He also reminded everyone that the VFD has a pump truck available for use in putting out fires around the lake. Gary Giordano made a motion to give each fire department \$1,000. The motion was seconded and approved.

Terri Henry asked Keith Hill if any consideration had been given to lowering the \$6,000 lease transfer fee. While the housing market has continued to plummet with decreasing sales and property values, the transfer fee has risen from \$3,000 in 2003 to \$6,000 in 2007. Keith Hill stated the fee had been raised to capture some of the previously increasing land values. Taxes have gone up and value has gone down. Mr. Hill stated that Georgia Power tracks sales to be sure taxes don't get out of line with sales figures. However, there have not been enough sales in the last two years to really track. He said Georgia Power works with realtors in market evaluations and had hired a 'due diligence' appraiser. Mr. Hill asked for people to bring their individual lot information to him and he would work with them. He noted the Georgia Department of Revenue does the tax appraisals.

Concern was also expressed that taxes on the Georgia side had doubled. Tommy McKenzie stated criteria for determining tax values had changed to include water frontage, depth of water and improvements.

Mr. Hill noted only five sales of leased lots were made in Georgia in 2009. He stated Georgia Power had been working with lenders to get more participation. He was asked why their leases couldn't be restructured to match conventional lending terms. Fannie Mae and Freddie Mac usually buy loans, but their requirements are that your lease must be for a term five years longer than the term of the loan. Georgia Power's 15 year lease term makes it very prohibitive for most buyers. Concern was expressed that Georgia Power is not working with leaseholders as much as they should in these difficult economic times. Mr. Hill offered to get with lenders and stated anyone wanting to contact him regarding their issues he would work with individually.

Don Neal announced that a tentative date for the Association BBQ would be on Thursday September 16, 2010 at Kokomo's.

Susan Tompkins stated she would be working on a new member directory in 2010 and asked for changes to be sent to her and for anyone interested in placing an AD to contact her.

There being no further business to come before the meeting, the same was adjourned.

Respectfully submitted,
Susan Tompkins, Secretary