

WAKEFIELD PLANTATION
ANNUAL MEETING
MARCH 5, 2003

Management Present: Randall Tidwell of PPM, INC.
Developer Present : Billy Sutton
Sales Present: Tina Bernhardt of Howard Perry & Walston

The meeting was called to order at 7:08 PM after verification of required quorum.

Approximately 65 members were present, there were no proxies.

Randall Tidwell welcomed and introduced guests Billy Sutton, Wakefield Developer, and Tina Bernhardt from HP&W, Sales and Marketing.

The purpose of the meeting as required by the legal documents is to discuss and vote (if required) on any business of the Association. Because of the size of Wakefield Plantation, the current Board with its votes will maintain its control. This will allow the infrastructure to be completed and remaining land to be developed. If the neighborhood were to build out sooner, the current Board may resign or be replaced. This meeting will be mostly information on the current responsibilities of the Association and future development of common areas and responsibilities.

Randall Tidwell gave an overview of PPM's role. PPM was hired by the Association and is responsible for carrying out the policies and procedures of the Board and legal documents. PPM also collects assessments, pays bills, handles architectural requests, and oversees contracts on the property as related to the Association. The purpose of the Association in one brief statement is to protect, maintain, and enhance the property and its assets.

There are currently 894 Homeowners in the Association. Volunteers have stepped forward to help form a Homeowner Advisory Committee. However, there is still a need for volunteers to serve on the Newsletter Committee.

It was noted that dog boxes have been installed around Wakefield to help resolve the matter of animal waste found in yards and around the common areas. Homeowners are encouraged to utilize them whenever they are walking their dogs around the Properties.

The issue of traffic in front of the YMCA facilities was identified as an ongoing concern. Carpools seem to be dropping off people on the street instead of driving into the parking lot.

It was brought to attention that a couple of street signs in Wakefield were down or did not match the design of the other signs. PPM and the City of Raleigh are working to resolve this matter.

Grounds maintenance and lighting are still the largest budget items for the Association. The budget for lighting has increased due to the installment of more homes and facilities among the Properties.

The issue of signs placed in common areas around Wakefield was discussed as well. It was noted that signs are to be pulled if they do not pertain to the Developer or to the Property. It was explained if it is a sign for an open house or yard sale it may be permitted. Granted that it is put in and taken out that same day of the event.

Billy Sutton discussed and answered questions concerning the commercial property surrounding Wakefield at great lengths. Underdeveloped land such as the bridge at New Falls of the Neuse Rd. and Forest Pine Rd. was an issue. It was noted that Wakefield Plantation has completed all responsibilities concerning this land. Wakefield Associates is responsible for completing the section. This project is to be finished this year.

The issue concerning a Geo-Metric dome at Wakefield High School was discussed a great deal. It was noted that the dome had met all requirements by the City Of Raleigh. Billy Sutton of Wakefield Developers suggested to all homeowners to voice concern to state and local government about this matter.

They're being no further business; the meeting was adjourned at 8:55 PM.