

Hadley Park Annual Meeting Summary



For the Residents of Hadley Park

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Thank You...

to the Homeowners who attended the 2007 Annual Meeting and to the homeowners who could not attend but sent in their proxies. Your participation and support is appreciated and very important to the success of Hadley Park.

Attendance

Karen Lewis and Susan Davis, IPM
46 HOA Participants
30 Homes Represented

Election Results

Inspectors of Election:
Eric DerGarabedian and Rob Case

Teresa Johns (Vice President) 3 year term
Freda Cooper (Secretary)..... 3 year term
Judy Hawke (Treasurer)..... 2 year term
Tom Snell (President)..... 2 year term
Joan Sorrels (Director) 1 year term

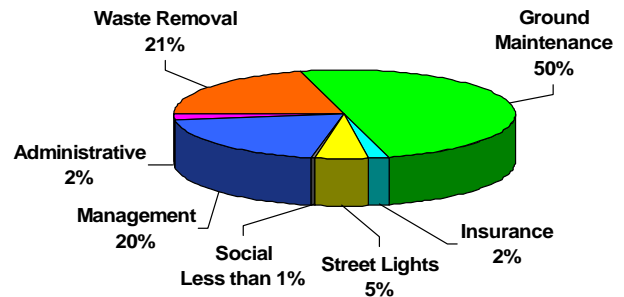
Topics Covered

IPM presented a slide show overview of the following topics:

- ◆ Most Important Job of the Board
 - Maintain
 - Preserve
 - Protect
- ◆ Board of Directors' Fiduciary Duty (see Bylaws)
- ◆ IPM Corporation (description of their credentials)
- ◆ Past Year Board Accomplishments:
 - Newsletter and Contact List
 - Welcome Information and Gift to New Residents
 - Research and Acquisition of Contract with IPM
 - New Landscape Company for 2008
- ◆ Ongoing Board Projects
 - Turnover of Streets to NCDOT
 - Addition of Stop Signs for Hadley Park and 4-Way Stop at Ledbetter and Glenn Bridge
 - Beautification of Neighborhood
- ◆ The 2008 Budget is being prepared. A ratification meeting date will be announced in the near future.

Topics Covered (cont.)

- ◆ 12 Month Estimated Expenses: \$40,838



- ◆ Social Committee
 - Summer Beach Party and Community Yard Sale
 - Upcoming Events – Fall Festival (November 3, 5:00 p.m.) and Parade of Homes Cookies Exchange (December 8)
- ◆ Architectural Committee
 - 26 Requests Approved (1 with Changes)
 - 1 Request Denied
- ◆ IPM's Significant Statistics for Hadley Park:
 - Average phone calls and emails received per month – 100
 - Average management hours per month – 20-40
 - Average property inspections per month – 3
 - Average number of volunteer hours – PRICELESS!

Town Hall Meeting

A Town Hall meeting was held immediately following the formal Annual Meeting. Topics discussed are as follows:

- Neighborhood Stop Signs
- Lights for the Hadley Park Sign
- Parking
- Neighborhood Website
- Guard Rails
- Procedures for Revising Covenants and Restrictions.

Volunteers

Volunteers are needed to serve on the following new committees:

Covenants and Restrictions
Neighborhood Watch
Neighborhood Beautification

Anyone interested in volunteering, please send an email no later the October 1, 2007 to —

hadleyparkhoa@yahoo.com